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Zagreb, 20. listopada 2011.

PREDSJEDNIKU HRVATSKOGA SABORA

Predmet: Prijedlog zakona o potvrđivanju Ugovora o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice), s Konačnim prijedlogom zakona

Na temelju članka 84. Ustava Republike Hrvatske (Narodne novine, br. 56/90, 135/97, 8/98 – pročišćeni tekst, 113/2000, 124/2000 – pročišćeni tekst, 28/2001, 41/2001 – pročišćeni tekst, 55/2001 – ispravak, 76/2010 i 85/2010 – pročišćeni tekst) i članaka 129. i 159. Poslovnika Hrvatskoga sabora (Narodne novine, br. 71/2000, 129/2000, 117/2001, 6/2002 – pročišćeni tekst, 41/2002, 91/2003, 58/2004, 69/2007, 39/2008 i 86/2008), Vlada Republike Hrvatske podnosi Prijedlog zakona o potvrđivanju Ugovora o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice), s Konačnim prijedlogom zakona za hitni postupak.

Za svoje predstavnike, koji će u njezino ime sudjelovati u radu Hrvatskoga sabora i njegovih radnih tijela, Vlada je odredila mr. sc. Božidara Pankretića, potpredsjednika Vlade Republike Hrvatske i ministra regionalnog razvoja, šumarstva i vodnoga gospodarstva, Karla Gjurašića, Zdravka Krmeka i Hermana Sušnika, državne tajnike u Ministarstvu regionalnog razvoja, šumarstva i vodnoga gospodarstva, te Katicu Mišković, ravnateljicu u Ministarstvu regionalnog razvoja, šumarstva i vodnoga gospodarstva.

PREDSJEDNICA

Jadranka Kosor, dipl. iur.

**PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O FINANCIRANJU
IZMEĐU REPUBLIKE HRVATSKE I EUROPSKE INVESTICIJSKE BANKE ZA
PROJEKT ZAJAM ZA KOPNENU INFRASTRUKTURU (INTEGRALNI RAZVOJ
LOKALNE ZAJEDNICE), S KONAČNIM PRIJEDLOGOM ZAKONA**

PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O FINANCIRANJU IZMEĐU REPUBLIKE HRVATSKE I EUROPSKE INVESTICIJSKE BANKE ZA PROJEKT ZAJAM ZA KOPNENU INFRASTRUKTURU (INTEGRALNI RAZVOJ LOKALNE ZAJEDNICE)

I. USTAVNA OSNOVA ZA DONOŠENJE ZAKONA

Ustavna osnova za donošenje Zakona o potvrđivanju Ugovora o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice) (u daljnjem tekstu: Ugovor o financiranju) sadržana je u odredbi članka 139. stavka 1. Ustava Republike Hrvatske (Narodne novine, br. 56/90, 135/97, 8/98 – pročišćeni tekst, 113/2000, 124/2000 – pročišćeni tekst, 28/2001, 41/2001 – pročišćeni tekst, 55/2001 – ispravak, 76/2010 i 85/2010 – pročišćeni tekst).

II. OCJENA STANJA I CILJ KOJI SE ZAKONOM ŽELI POSTIĆI

II.1. Ocjena stanja

II.1.1. O Europskoj investicijskoj banci

Europska investicijska banka (u daljnjem tekstu: EIB), osnovana 1958. Rimskim ugovorom o Europskoj ekonomskoj zajednici, jest financijska institucija Europske unije (u daljnjem tekstu EU) sa sjedištem u Luxembourg. Članice EIB-a su države članice EU i njih svih dvadeset i sedam zajednički, prema svojoj ekonomskoj snazi unutar EU, uplaćuju kapital EIB-a. Za potrebe financiranja projekata EIB se zadužuje na tržištima kapitala po vrlo povoljnim uvjetima budući da agencije za ocjenu kreditne sposobnosti redovito EIB ocjenjuju s „AAA“. Glavni ciljevi EIB-a su jačanje gospodarski manje razvijenih dijelova EU. EIB financira projekte prvenstveno unutar EU, a potom i projekte izvan EU koji povoljno utječu na jačanje europskih integracija. Tako EIB ima mandat za odobravanje zajmova i u državama srednje i istočne Europe i određenim mediteranskim državama koje su zatražile članstvo u EU, te državama Euro-mediteranskog partnerstva, itd. EIB spada u red financijskih institucija s najpovoljnijim uvjetima za zaduživanje jer ne zaračunava dodatne naknade. EIB kao financijska institucija EU osigurava vrlo povoljne uvjete financiranja.

II. 1.2. O uspostavljanju institucionalnih odnosa

Međusobni odnosi Republike Hrvatske i Europske investicijske banke generalno su uređeni Okvirnim sporazumom između Republike Hrvatske i Europske investicijske banke koji uređuje aktivnosti EIB-a u Republici Hrvatskoj (Narodne novine – Međunarodni ugovori, broj 6/2001), a koji je potpisan 13. prosinca 2000. godine.

Europska investicijska banka je u razdoblju od 2001. godine do danas u Republici Hrvatskoj odobrila 35 zajmova u sveukupnom iznosu od približno 2,5 milijardi eura. Od ukupnog

broja zajmova, 24 zajma u ukupnom iznosu od 2,2 milijarde eura odobreno je za financiranje projekata u javnom sektoru, od čega 5 izravnih zajmova te 19 zajmova uz jamstvo Republike Hrvatske. Preostalih 11 zajmova bez jamstva Republike Hrvatske, u ukupnom iznosu od 350 milijuna eura, odobreno je financijskim institucijama u privatnom sektoru za financiranje projekata malog i srednjeg poduzetništva te *leasing* financiranje. U javnom sektoru Europska investicijska banka financira uglavnom velike infrastrukturne projekte (obnova komunalne infrastrukture na područjima od posebne državne skrbi, obnova i izgradnja cesta i autocesta, izgradnja plinovoda, zaštita okoliša, razvoj turizma i industrije).

U skladu s Odlukom Vlade Republike Hrvatske o pokretanju postupka za sklapanje Ugovora o financiranju od 13. listopada 2011. godine ovlašteno hrvatsko izaslanstvo obavilo je 14. listopada 2011. godine završne pregovore s Europskom investicijskom bankom o Ugovoru o financiranju. Također, imenovana je ministrica financija gđa. Martina Dalić, da u ime Republike Hrvatske potpiše Ugovor o financiranju. Ugovor je potpisan 18. listopada 2011. godine, a za Europsku investicijsku banku potpisali su ga g. Dominique Courbin, voditelj odjela za kreditne poslove u Sloveniji, Hrvatskoj i zapadnom Balkanu i g. Massimo Novo, voditelj pravnog odjela.

II. 2. Cilj koji se Zakonom želi postići

Zakonom se potvrđuje Ugovor o financiranju.

Radi se o zajmu kojim bi se financiralo više pojedinačnih investicijskih potprojekata koji će se razvrstati unutar jedne od četiri komponente Projekta: (1) prometna infrastruktura, (2) elektro infrastruktura, (3) socijalna infrastruktura i (4) zaštita okoliša. Ukupni troškovi povezani s projektom Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice) (u daljnjem tekstu: Projekt) procijenjeni su na 67.800.000 eura. Europska investicijska banka potvrdila je sufinanciranje troškova Projekta putem zajma u iznosu 25.000.000 eura, a ostatak od 42.800.000 eura uvećano za sva fiskalna davanja potrebna za realizaciju Projekta financirat će se sredstvima državnog proračuna i proračuna jedinica lokalne samouprave.

Prema uvjetima ponuđenim od Europske investicijske banke Republici Hrvatskoj, zajam je odobren na 20 godina, uključujući poček od 5 godina.

Sredstva zajma bit će na raspolaganju za korištenje odmah nakon što Ugovor o financiranju stupi na snagu. Korištenje sredstava zajma ugovoreno je do 30. srpnja 2015. godine.

OPIS ZAJMA

| | |
|--------------|---|
| zajmoprimac: | Republika Hrvatska |
| zajmodavac: | Europska investicijska banka |
| iznos zajma: | 25.000.000 eura |
| namjena: | financiranje projekta Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice) |
| rok otplate: | 20 godina uključujući poček od 5 godina |

| | |
|-----------------|---|
| kamata: | utvrđuje se prema odabiru zajmoprimca, a po prihvatu |
| naknade: | zajmodavca, prilikom svakog povlačenja sredstava zajma nema uobičajenih troškova za aranžiranje i rezervaciju sredstava zajma, osim troškova za odgodu, otkaz, obustavu ili prijevremenu otplatu |
| rok korištenja: | 30. srpnja 2015. godine |

III. OSNOVNA PITANJA KOJA SE PREDLAŽU UREDITI ZAKONOM

Ovim Zakonom potvrđuje se Ugovor o financiranju kako bi njegove odredbe, u smislu članka 140. Ustava Republike Hrvatske (Narodne novine, br. 56/90, 135/97, 8/98 – pročišćeni tekst, 113/2000, 124/2000 – pročišćeni tekst, 28/2001, 41/2001 – pročišćeni tekst, 55/2001 – ispravak, 76/2010 i 85/2010 – pročišćeni tekst), postale dio unutarnjeg pravnog poretka Republike Hrvatske, te se utvrđuje način podmirivanja financijskih obveza koje nastaju za Republiku Hrvatsku kao zajmoprimca, kao i središnje tijelo državne uprave u čijem je djelokrugu provedba Ugovora o financiranju.

IV. OCJENA SREDSTAVA POTREBNIH ZA PROVEDBU OVOGA ZAKONA

Republika Hrvatska, u svojstvu zajmoprimca, obvezuje se temeljem Ugovora o financiranju redovito i u potpunosti izvršavati sve financijske obveze, te je dužna pravovremeno planirati i osigurati sredstva u okviru odgovarajućih stavki državnih proračuna Republike Hrvatske za razdoblje od 2011. do 2035. godine za isplatu kamata, naknada i otplatu glavnice.

V. PRIJEDLOG ZA DONOŠENJE ZAKONA PO HITNOM POSTUPKU

Temelj za donošenje ovoga Zakona po hitnom postupku nalazi se u članku 159. Poslovnika Hrvatskoga sabora (Narodne novine, br. 71/2000, 129/2000, 117/2001, 6/2002 – pročišćeni tekst, 41/2002, 91/2003, 58/2004, 69/2007, 39/2008 i 86/2008) i to u drugim osobito opravdanim državnim razlozima, budući da je njegovo stupanje na snagu uvjet za stupanje na snagu Ugovora o financiranju i uvjet za povlačenje sredstava Zajma.

S obzirom na prirodu postupka potvrđivanja međunarodnih ugovora, kojim država i formalno izražava spremnost da bude vezana već potpisanim međunarodnim ugovorom, kao i na činjenicu da se u ovoj fazi postupka u pravilu ne mogu vršiti izmjene ili dopune teksta međunarodnog ugovora, predlaže se da se ovaj Prijedlog zakona raspravi i prihvati po hitnom postupku, objedinjavajući prvo i drugo čitanje.

**KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O
FINANCIRANJU IZMEĐU REPUBLIKE HRVATSKE I EUROPSKE
INVESTICIJSKE BANKE ZA PROJEKT ZAJAM ZA KOPNENU
INFRASTRUKTURU (INTEGRALNI RAZVOJ LOKALNE ZAJEDNICE)**

Članak 1.

Potvrđuje se Ugovor o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice), potpisan u Zagrebu, 18. listopada 2011. godine i u Luxembourggu 18. listopada 2011. godine, u izvorniku na engleskom jeziku.

Članak 2.

Tekst Ugovora iz članka 1. ovoga Zakona, u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik, glasi:

FI N°
Serapis N°

31.806 (HR)
2011-0285

ZAJAM ZA KOPNENU INFRASTRUKTURU (INTEGRALNI RAZVOJ LOKALNE ZAJEDNICE)

Ugovor o financiranju

između

Republike Hrvatske

i

Europske investicijske banke

Luxembourg, 18. listopada 2011.

Zagreb, 18 listopada 2011.

OVAJ JE UGOVOR SKLOPLJEN IZMEĐU:

Republike Hrvatske, u čije ime djeluje i koja djeluje putem Ministarstva financija, koju zastupa ministrica financija, gđa. Martina Dalić

(u daljnjem tekstu "**Zajmoprimac**")

s jedne strane, i

Europske investicijske banke sa sjedištem u 100 blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, koju zastupa voditelj odjela, g. Dominique Courbin, i voditelj odjela, g. Massimo Novo

(u daljnjem tekstu "**Banka**")

s druge strane.

BUDUĆI DA JE:

- (1) Zajmoprimac izjavio da pokreće projekt ("**Projekt**") financiranja obnove i popravke manje općinske infrastrukture koja pripada jedinicama lokalne samouprave (JLS) (u daljnjem tekstu "**Krajnji korisnik/ci**") u kopnenim dijelovima Republike Hrvatske (u daljnjem tekstu "**Podprojekt/i**"), detaljnije opisani u tehničkom opisu (u daljnjem tekstu "**Tehnički opis**") utvrđenim u Prilogu A.
- (2) Ukupni trošak Projekta, prema procjeni Banke, iznosi 67.800.000,00 EUR (šezdesetsedam milijuna i ostamstotisuća eura) i Zajmoprimac je izjavio da namjerava financirati Projekt kako slijedi:

| Izvor: | Iznos (EUR) |
|--|----------------------|
| Vlastita sredstva ili ostali izvori financiranja | 42.800.000,00 |
| Kredit Banke | 25.000.000,00 |
| UKUPNO | 67.800.000,00 |

- (3) U svrhu ostvarenja plana financiranja utvrđenog u Uvodnoj odredbi (2), Zajmoprimac je od Banke zatražio kredit u iznosu od EUR 25,000,000.00 (dvadesetpet milijuna eura).
- (4) Republika Hrvatska i Banka su 13. prosinca 2000. godine sklopile Okvirni sporazum kojim se uređuju aktivnosti Banke u Republici Hrvatskoj (u daljnjem tekstu "**Okvirni sporazum**"), potvrđen zakonom koji je Hrvatski Sabor usvojio 3. svibnja 2001. godine, objavljen u službenom glasilu Republike Hrvatske "*Narodne novine - međunarodni ugovori*", br. 6/2001 od 23. svibnja 2001.
- (5) Hrvatsko Ministarstvo regionalnog razvoja, šumarstva i vodnoga gospodarstva (u daljnjem tekstu "**MRRŠVG**"), predlagat će Podprojekte za financiranje prema ovom Ugovoru; u okviru MRRŠVG-a osnovat će se nova Jedinica za provedbu projekta "**JPP**"), koja će biti sastavljena od djelatnika s odgovarajućim međunarodnim iskustvom, a čiji će zadatak biti učinkovito dovršenje i pokretanje postrojenja uključenih u Podprojekte.
- (6) Člankom 3. Okvirnog sporazuma, Republika Hrvatska suglasila se da su kamate i svi ostali iznosi koje Banka potražuje i koji nastaju uslijed aktivnosti predviđenih Okvirnim sporazumom, kao i imovina i prihodi Banke povezani s takvim aktivnostima, izuzeti od obveze plaćanja poreza.
- (7) Člankom 4. Okvirnog sporazuma, Republika Hrvatska suglasila se da će tijekom trajanja svih financijskih operacija koje se provode u skladu s Okvirnim sporazumom:
- osigurati(i) da Krajnji korisnici mogu konvertirati u bilo koju potpuno konvertibilnu valutu, prema prevladavajućem tržišnom deviznom tečaju na datum dospjeća, iznose u nacionalnoj valuti Hrvatske, koji su potrebni za pravodobno plaćanje svih iznosa koji se duguju Banci s obzirom na zajmove i jamstva u vezi s nekim projektom; te (ii) da se ti iznosi mogu slobodno, trenutačno i učinkovito prenijeti;
 - osigurati (i) da Banka može konvertirati u bilo koju potpuno konvertibilnu valutu, prema prevladavajućem tržišnom deviznom tečaju, iznose u nacionalnoj valuti Hrvatske, koje je Banka primila kao uplatu u vezi sa zajmovima i jamstvima te ostalim aktivnostima, te da Banka može slobodno, trenutačno i učinkovito prenijeti tako konvertirana sredstva ili, po izboru Banke, (ii) da se tim iznosima može slobodno služiti na području Hrvatske, te (iii) da Banka može prema prevladavajućem tržišnom deviznom tečaju konvertirati bilo koji iznos u nekoj potpuno konvertibilnoj valuti u nacionalnu valutu Hrvatske.

- (8) Banka, uzimajući u obzir da financiranje Projekta potpada pod djelokrug njezinih funkcija i da je on u skladu s ciljevima Okvirnoga sporazuma, i s obzirom na navode i činjenice navedene u ovoj Uvodnoj odredbi, odlučila je udovoljiti zahtjevu Zajmoprimca za dodjelom kredita u visini od 25.000.000,00 EUR (dvadesetpet milijuna eura) prema ovom Ugovoru o financiranju ("**Ugovor**"); pod uvjetom da (i) iznos zajma Banke neće, ni u kom slučaju, biti veći od 50% (pedeset posto) ukupnih troškova Projekta utvrđenih u Uvodnoj odredbi (2) i (ii) da iznos svakog pojedinog povlačenja tranše u odnosu na Podprojekt neće biti veći od 50% prihvatljivog troška Podprojekta.
- (9) Zajmoprimac potvrđuje preferirani kreditorni status Banke kao međunarodne financijske institucije.
- (10) Statutom Banke utvrđuje se da će Banka osigurati da se njezina sredstva upotrebljavaju što je racionalnije moguće u interesu Europske unije ("**EU**"); i, slijedom toga, odredbe i uvjeti projekata financiranih zajmom Banke moraju biti sukladni mjerodavnim politikama EU-a.
- (11) Upućivanja u ovome Ugovoru na Članke, Uvodne odredbe, Priloge i Dodatke odnose se na, ako drugačije nije izričito navedeno, na članke, uvodne odredbe, priloge i dodatke ovog Ugovora.
- (12) U ovom Ugovoru:

"Rok prihvaćanja" za obavijest znači:

- (i) u 16,00 sati po luksemburškom vremenu na dan dostave, ako je obavijest dostavljena do 14,00 sati po luksemburškom vremenu na Radni dan; ili
- (ii) 11,00 sati po luksemburškom vremenu, prvog sljedećeg dana koji je Radni dan, ako je obavijest dostavljena nakon 14,00 sati po luksemburškom vremenu bilo koji takav dan, ili ako je dostavljena na dan koji nije Radni dan.

"Računovodstveni datum" je 31. prosinac 2010.

"Predmetni Podprojekt" ima značenje određeno u Članku 4.03A(3).

"Dodjela" ima značenje određeno u Članku 1.09(B).

"Pismo o dodjeli" ima značenje određeno u Članku 1.09(B).

"Razdoblje dodjele" ima značenje određeno u Članku 1.09(A).

"Zahtjev za dodjelu" ima značenje određeno u Članku 1.09(A).

"Direktiva o pticama" označava Direktivu 2009/147/EC izmijenjenu i dopunjenu i/ili s povremenim nadopunama.

"Radni dan" znači dan (osim subote ili nedjelje) na koji su Banka i poslovne banke otvorene za opće poslovanje u Luksemburgu.

"Događaj promjene propisa" ima značenje navedeno u Članku 4.03A(4).

"Ugovor" ima značenje određeno u Uvodnoj odredbi (8).

"Kredit" ima značenje određeno u Članku 1.01.

"Obavijest o isplati" znači obavijest od Banke Zajmoprimcu prema i u skladu s Člankom 1.02C.

"Zahtjev za isplatu" znači obavijest koja u bitnome ima oblik utvrđen u Prilogu C.1.

"EIA" ima značenje određeno u Članku 1.04B.

"Izviješće o dodjeli EIB" ima značenje određeno u Članku 1.11.

"Okoliš" znači sljedeće, u mjeri u kojoj oni utječu na dobrobit ljudi: (a) fauna i flora; (b) tlo, voda, zrak, klima i krajobraz; i (c) kulturno naslijeđe i izgrađeni okoliš, te uključuje zdravlje i sigurnost na radu te socijalne učinke Projekta.

"Propisi za zaštitu okoliša" znače pravo EU-a i hrvatske nacionalne zakone i propise, osim izuzeća dogovorenih između Hrvatske i EU, kao i primjenjive međunarodne ugovore, čiji je temeljni cilj očuvanje, zaštita ili unaprjeđenje okoliša.

"EURIBOR" ima značenje određeno u Prilogu B.

"Instrument vanjskog duga" ima značenje koje mu je određeno u Članku 7.01.

"Rok raspoloživosti sredstava" znači 30. srpnja 2015.

"Krajnji korisnik/ci" ima značenje određeno u Uvodnoj odredbi (1).

"Fiksna kamatna stopa" znači godišnja kamatna stopa koju određuje Banka u skladu s primjenjivim načelima koja povremeno utvrđuju upravljačka tijela Banke za zajmove dodijeljene s fiksnom kamatnom stopom, denominirane u valuti Tranše i s jednakim uvjetima za otplatu glavnice i otplatu kamata.

"Tranša s fiksnom kamatnom stopom" znači Tranša na koju se primjenjuje Fiksna kamatna stopa.

"Promjenjiva kamatna stopa" znači promjenjiva kamatna stopa s fiksnim rasponom, tj. godišnja kamatna stopa koja je jednaka EURIBOR-u, uvećana ili umanjena za raspon kojeg određuje Banka za svako iduće Referentno razdoblje promjenjive kamatne stope.

"Referentno razdoblje promjenjive kamatne stope" znači svako razdoblje od jednog Datuma plaćanja do sljedećeg relevantnog Datuma plaćanja, a prvo Referentno razdoblje promjenjive kamatne stope započet će na datum isplate Tranše.

"Tranša s promjenjivom kamatnom stopom" znači Tranša na koju se primjenjuje Promjenjiva kamatna stopa.

"Okvirni sporazum" ima značenje određeno u Uvodnoj odredbi (4).

"Direktiva o staništima" označava Direktivu 92/43/EEZ izmijenjenu i dopunjenu i/ili s povremenim nadopunama.

"Događaj prijevremene otplate uz naknadu" znači događaj prijevremene otplate prema Članku 4.03A osim podstavaka 4.03A(1) i 4.03A(2).

"Revizija/konverzija kamatne stope" znači određivanje novih financijskih uvjeta povezanih s kamatnom stopom, posebice iste kamatne osnovice ("revizija") ili drugačije kamatne osnovice ("konverzija") koja se može ponuditi za preostalo razdoblje Tranše ili do sljedećeg Datuma revizije/konverzije kamatne stope, ako će ga biti.

"Datum revizije/konverzije kamatne stope" znači datum, koji će biti Datum plaćanja, koji specificira Banka sukladno Članku 1.02B u Obavijesti o isplati ili sukladno Članku 3. i Prilogu D.

"Prijedlog revizije/konverzije kamatne stope" znači prijedlog koji podnese Banka prema Prilogu D, za iznos koji na Datum predložene revizije/konverzije kamatne stope nije manji od EURA 10.000.000,00 (deset milijuna eura) ili njegove protivvrijednosti.

"Zahtjev za reviziju/konverziju kamatne stope" znači pisana obavijest Zajmoprimca, dostavljena najmanje 75 (sedamdeset pet) dana prije Datuma revizije/konverzije kamatne stope, kojom zahtijeva od Banke da mu podnese Prijedlog revizije/konverzije kamatne stope. U Zahtjevu za reviziju/konverziju kamatne stope također treba specificirati:

- (i) Datume plaćanja odabrane u skladu s odredbama Članka 3.01;
- (ii) preferirani plan otplate, odabran u skladu s Člankom 4.01; i
- (iii) bilo koji kasniji Datum revizije/konverzije kamatne stope, odabran u skladu s Člankom 3.01.

"Zajam" znači ukupan iznos Tranši koji Banka s vremena na vrijeme isplati prema ovom Ugovoru.

"JLS-i" znači jedinice lokalne samouprave, tj. Krajnji korisnici ovog zajma.

"Događaj poremećaja tržišta" ima značenje navedeno u Članku 1.06B.

"Negativna materijalna promjena" znači, u vezi sa Zajmoprimcem, bilo koji događaj ili promjena uvjeta koja utječe na Zajmoprimca, a koji prema mišljenju Banke: (1) materijalno umanjuju sposobnost Zajmoprimca da ispunjava svoje financijske ili druge obveze iz ovog Ugovora; (2) značajno umanjuju financijsku sposobnost Zajmoprimca; ili (3) negativno utječu na instrumente osiguranja koje je Zajmoprimac pribavio.

"Datum dospijeća" znači posljednji datum otplate ili datum jednoobročne isplate Tranše, definiran u skladu s Člankom 4.01 (b)(iii) ili Člankom 4.01B.

"MRRŠVG" ima značenje određeno u Uvodnoj odredbi (5).

"Najavljena Tranša" znači Tranša za koju je Banka izdala Obavijest o isplati.

"NTS" ima značenje određeno u Članku 1.04B.

"Datum plaćanja" znači: godišnji, polugodišnji ili kvartalni datumi, specificirani u Obavijesti o isplati do Datuma revizije/konverzije kamatne stope, ako postoji, ili Datuma dospijeća, osim što, u slučaju da bilo koji takav datum nije Relevantni radni dan, to znači:

- (i) za Tranšu s nepromjenjivom kamatnom stopom, sljedeći Relevantni radni dan, bez korekcije dospjele kamate iz Članka 3.01 osim u slučaju kada se otplata vrši jednoobročno sukladno članku 4.01B, u kojem slučaju umjesto navedenog vrijedi prethodni Relevantni radni dan i to samo u ovom slučaju s korekcijom dospjele kamate iz Članka 3.01; i
- (ii) za Tranšu s promjenjivom kamatnom stopom, sljedeći dan, ako takav postoji, tog kalendarskog mjeseca koji je Relevantni radni dan ili, ako ga nema, koji pada na najbliži prethodni dan koji je Relevantni radni dan, u svim slučajevima uz odgovarajuću korekciju dospjele kamate iz Članka 3.01.

"JPP" ima značenje određeno u Uvodnoj odredbi (5).

"Iznos prijevremene otplate" znači iznos Tranše koju će Zajmoprimac prijevremeno otplatiti u skladu s Člankom 4.02A.

"Datum prijevremene otplate" znači datum, koji će biti Datum plaćanja, koji Zajmoprimac predlaže za izvršenje prijevremene otplate Iznosa prijevremene otplate.

"Obavijest o prijevremenoj otplati" znači pisanu obavijest Zajmoprimca u kojoj se, između ostalog, detaljno navodi Iznos prijevremene otplate i Datum prijevremene otplate u skladu s Člankom 4.02A.

"**Projekt**" ima značenje određeno u Uvodnoj odredbi (1).

"**Stopa ponovnog angažmana**" znači Fiksna kamatna stopa koja vrijedi na dan izračunavanja naknade za zajmove s fiksnom kamatnom stopom denominirane u istoj valuti i koji će imati iste uvjete za plaćanje kamata i isti model otplate do Datuma revizije/konverzije kamatne stope, ako takav postoji, ili Datum dospijeca kao i iznos prijevremene otplate. Za slučajeve kada je to razdoblje kraće od minimalnih intervala opisanih u Članku 3.01, upotrijebit će se ekvivalent stope najbližeg odgovarajućeg novčanog tržišta, tj. EURIBOR umanjen za 0,125% (12,5 baznih bodova) za razdoblja do 12 (dvanaest) mjeseci. Za razdoblja koja padaju između 13 i 36/48 mjeseci, od slučaja do slučaja, primjenjivat će se ponuđena cijena za kupnju kod swap stopa koje objavljuje InterCapital na stranici Reutersa za povezanu valutu i koje se Banka pridržava u vrijeme izračuna.

"**Relevantni radni dan**" znači:

- (i) za EUR, dan koji je radni dan za sustav plaćanja TARGET DAY; i
- (ii) za svaku drugu valutu, dan kada su banke otvorene za redovno poslovanje u glavnom domaćem financijskom središtu dotične valute.

"**Planirani datum isplate**" znači datum na koji se planira da će se Tranša isplatiti u skladu s Člankom 1.02B.

"**Osiguranje**" i "**Založno pravo**" znači svaka hipoteka, zalog, pravo zadržavanja, teret, prijenos, ugovor o hipoteci ili drugo založno pravo ili svaki drugi sporazum ili aranžman koji ima sličan učinak.

"**Podprojekt/i**" ima značenje iz Uvodne odredbe (1), a posebno označava projekte namijenjene obnavljanju i popravku općinske infrastrukture koja pripada JLS i javnim subjektima u kopnenom dijelu Republike Hrvatske.

"**Raspon**" znači fiksni kamatni raspon u odnosu na EURIBOR (koji je ili plus ili minus) koji određuje Banka i o kojoj Banka obavijesti Zajmoprimca u relevantnoj Obavijesti o isplati ili Prijedlogu revizije/konverzije kamatne stope.

"**TARGET**" znači Trans-European Automated Real-Time Gross Settlement Payment System (TARGET) - Transeuropski automatizirani sustav velikih plaćanja u euru u realnome vremenu.

"**Tehnički opis**" ima značenje određeno u Uvodnoj odredbi (1).

"**Tranša**" znači svaka isplata izvršena ili koja treba biti izvršena prema ovom Ugovoru.

"**EU**" ima značenje određeno u Uvodnoj odredbi (9).

"**Iznos avansa**" ima značenje određeno u Članku 1.04(A).

STOGA se ovdje ugovara kako slijedi:

ČLANAK 1. **Kredit i isplate**

1.01 Iznos kredita

Ovim Ugovorom Banka utvrđuje u korist Zajmoprimca, a Zajmoprimac prihvaća, kredit u iznosu protuvrijednosti od 25.000.000,00 EUR (dvadesetpet milijuna eura) u svrhu financiranja projekta ("**Kredit**").

1.02 Postupak isplate**1.02A Tranše**

Banka će isplatiti Kredit u najviše 5 (pet) Tranši. Iznos svake Tranše, ako se ne radi o preostalom neiskorištenom iznosu Kredita, bit će najmanje iznos u protuvrijednosti od 5.000.000,00 EUR (pet milijuna eura) za bilo koju od Tranši uz iznimku prve Tranše i 7.000.000,00 EUR (sedam milijuna eura) za prvu Tranšu, s time da iznos prve Tranše neće prelaziti 30% ukupnog iznosa Kredita.

1.02B Zahtjev za isplatu

(a) Zajmoprimac može, putem Ministarstva financija, s vremena na vrijeme podnijeti Banci Zahtjev za isplatu Tranše, a najkasnije 15 (petnaest) dana prije Roka raspoloživosti sredstava. Zahtjev za isplatu mora specificirati:

- (i) iznos i valutu Tranše;
- (ii) poželjni datum isplate za Tranšu, a to mora biti Relevantni radni dan koji pada najmanje 15 (petnaest) dana nakon datuma Zahtjeva za isplatu i na ili prije Roka raspoloživosti sredstava, uz uvažavanje da Banka može isplatiti Tranšu najkasnije u roku od 4 (četiri) kalendarska mjeseca od datuma Zahtjeva za isplatom;
- (iii) je li Tranša s fiksnom kamatnom stopom ili Tranša s promjenjivom kamatnom stopom, svaka prema relevantnim odredbama Članka 3.01;
- (iv) poželjnu dinamiku otplate kamata za Tranšu, odabranu u skladu s Člankom 3.01;
- (v) poželjne rokove otplate glavnice za Tranšu, odabrane u skladu s Člankom 4.01;
- (vi) poželjni prvi i posljednji datum otplate glavnice za Tranšu;
- (vii) izbor Zajmoprimca u pogledu Datuma revizije/konverzije kamatne stope, ako takav postoji, za Tranšu; i
- (viii) IBAN kod (ili odgovarajući format u skladu s lokalnom bankarskom praksom) i SWIFT BIC računa banke na koji treba izvršiti isplatu Tranše u skladu s Člankom 1.02D.

(b) Zajmoprimac također može prema vlastitom nahođenju u Zahtjevu za isplatom specificirati sljedeće odgovarajuće elemente, ako takvi postoje, koje Banka pruža na indikativnoj osnovi i bez obveze, a koji će se primjenjivati na Tranšu, to jest.:

- (i) u slučaju Tranše s fiksnom kamatnom stopom, fiksnu kamatnu stopu; i
- (ii) u slučaju Tranše s promjenjivom kamatnom stopom, raspon,

primjenjive do Datuma dospijeća ili do Datuma revizije/konverzije kamatne stope, ako takav postoji.

(c) Svaki Zahtjev za isplatu mora biti popraćen dokazom o ovlaštenju osobe ili osoba ovlaštenih za njegovo potpisivanje i uzorkom potpisa takve osobe ili osoba.

- (d) Svaki Zahtjev za isplatom, izuzev onoga koji se odnosi na Iznos prve Tranše, mora sadržavati ili biti popraćen izjavom, potpisanom od strane Zajmoprimca, kojom se potvrđuje da će se iznos Tranše koji treba biti isplaćen, koristiti za financiranje Podprojekata u vezi s kojima su izdana Pisma o dodjeli i u iznosima koji su u njima specificirani.
- (e) Sukladno Članku 1.02C(b), svaki Zahtjev za isplatu je neopoziv.

1.02C **Obavijest o isplati**

- (a) Najmanje 10 (deset) dana prije predloženog Planiranog datuma isplate Tranše, Banka će, ako je Zahtjev za isplatu u skladu s ovim Člankom 1.02, dostaviti Zajmoprimcu Obavijest o isplati u kojoj će se specificirati:
 - (i) valutu i iznos Tranše;
 - (ii) Planirani datum isplate;
 - (iii) osnovicu kamatne stope za Tranšu;
 - (iv) prvi Datum plaćanja kamate i dinamiku otplate kamata za Tranšu;
 - (v) uvjete otplate glavnice za Tranšu;
 - (vi) prvi i posljednji datum otplate glavnice za Tranšu;
 - (vii) primjenjive Datume plaćanja za Tranšu;
 - (viii) Datum revizije/konverzije kamatne stope, ukoliko takav postoji, za Tranšu; i
 - (ix) za Tranšu s fiksnom kamatnom stopom, Fiksnu kamatnu stopu, a za Tranšu s promjenjivom kamatnom stopom, Raspon.
- (b) Ako jedan ili više elemenata utvrđenih u Obavijesti o isplati nije u skladu s odgovarajućim elementom, ako takav postoji, u Zahtjevu za isplatu, Zajmoprimac može, nakon primitka Obavijesti o isplati, povući Zahtjev za isplatu dajući o tome pisanu obavijest Banci koju Banka mora primiti najkasnije u 12:00 h po luksemburškom vremenu sljedećeg Radnog dana, nakon čega Zahtjev za isplatu i Obavijest o isplati prestaju biti valjani. Ako Zajmoprimac nije povukao pisanim putem Zahtjev za isplatu unutar tog roka, smatrat će se da je Zajmoprimac prihvatio sve elemente navedene u Obavijesti o isplati.
- (c) Ako je Zajmoprimac podnio Banci Zahtjev za isplatu u kojem Zajmoprimac nije specificirao elemente navedene u Članku 1.02B(b), smatrat će se da se Zajmoprimac unaprijed složio s odgovarajućim elementom kako je naknadno specificirano u Obavijesti o isplati.

1.02D **Račun isplate**

Isplata će se izvršiti na račun Zajmoprimca koji on dostavi Banci u pisanom obliku najkasnije 15 (petnaest) dana prije Planiranog datuma isplate (s IBAN kodom ili s odgovarajućim formatom u skladu s lokalnom bankarskom praksom).

Za svaku Tranšu može se dostaviti samo jedan račun.

1.03 **Valuta isplate**

Banka će svaku Tranšu isplatiti u EUR.

1.04 **Uvjeti isplate**

1.04A **Prva Tranša**

Isplata prve Tranše prema Članku 1.02 ovisi o primitku od strane Banke, u obliku i sadržajem zadovoljavajućim za Banku, na ili prije datuma koji pada 5 radnih dana prije utvrđenog datuma isplate, zajedno sa Zahtjevom za isplatu, sljedećih dokumenata ili dokaza:

- (a) dokaza zadovoljavajućeg za Banku da su za potpisivanje ovog Ugovora od strane Zajmoprimca dobivena propisna ovlaštenja i da su osoba ili osobe koje potpišu Ugovor u ime Zajmoprimca propisno ovlašteni da to učine, zajedno s uzorkom potpisa za svaku takvu osobu ili osobe;
- (b) pravnog mišljenja, na engleskom jeziku, izdanog od strane ili u ime ministra pravosuđa Republike Hrvatske, o propisnom potpisivanju ovog Ugovora od strane Zajmoprimca, kojim se potvrđuje (i) da su njegove odredbe na snazi i pravomoćne, (ii) da je ovaj Ugovor važeći, obvezujući i provediv u Republici Hrvatskoj u skladu s uvjetima koje sadržava, (iii) da financiranje prema ovom Ugovoru ulazi u područje primjene Okvirnog sporazuma i (iv) da trenutno ne postoje nikakva ograničenja i da nisu potrebna nikakva odobrenja u smislu kontrole valutne zamjene kojima bi se odobrio primitak svih iznosa koji će se isplatiti temeljem ovog Ugovora i kojima bi se odobrila otplata Zajma i plaćanje kamata i svih drugih iznosa plativih prema ovom Ugovoru;
- (c) dokaza da je Zajmoprimac pribavio sve potrebne suglasnosti, ovlaštenja, dozvole ili odobrenja državnih ili javnih tijela ili vlasti koja su potrebna u vezi s ovim Ugovorom i Projektom; i
- (d) dokaza da je u okviru MRRŠVG osnovana JPP s dovoljnim brojem osoblja, a na zadovoljstvo banke, kako bi se osiguralo učinkovito ispunjenje Projekta. Opis posla takve JPP obuhvaća, između ostalog, definiranje odgovornosti u odnosu na određivanje programa i provjere sukladnosti s kriterijima podobnosti Banke, sukladnost s EU direktivama o javnoj nabavi i zaštiti okoliša, postupcima dodjele i isplate (uključujući informacije koje daje MRRŠVG u obliku koji je prihvatljiv za Banku), te zahtjeve Banke o redovitom praćenju i izvještavanju.

1.04B **Sve Tranše uključujući i prvu**

Isplata svake Tranše sukladno Članku 1.02, uključujući prvu, ovisi o sljedećem:

- (a) primitku od strane Banke, u za nju zadovoljavajućem obliku i sadržaju, zajedno sa Zahtjevom za isplatu predložene Tranše, sljedećih dokumenata ili dokaza:
 - (i) potvrde Zajmoprimca na obrascu iz Priloga C.2;
 - (ii) dokaza koji pokazuje da, nakon povlačenja relevantne Tranše, ukupni iznos uzetog Zajma neće biti veći od ukupnih nastalih izdataka ili izdataka na koje se prema Ugovoru Zajmoprimac obvezao s obzirom na Projekt do datuma relevantnog Zahtjeva za isplatu;
 - (iii) u odnosu na programe koji zahtijevaju Procjenu utjecaja na okoliš prema odredbama Direktive 83/337/CEE sukladno naknadnim izmjenama i dopunama (u nastavku "EIA"), dokaz da su bilo (1) ne-tehnički sažetak ("NTS") EIA ili (2) poveznica na javnu inačicu NTS EIA, zajedno s preslikom odnosno suglasnosti iz koje je vidljivo da je provedena javna rasprava i njezini rezultati uzeti u obzir, prema potrebi, dostavljeni Banci.

- (iv) u odnosu na programe bez značajnog utjecaja, potencijalnog ili mogućeg, na područje očuvanja (ekološka mreža ili Natura), dokaz da je izjava Nadležne vlasti – ili njezine inačice - da su programi sukladni s Direktivom o staništima i Direktivom o pticama, dostavljeni Banci.
 - (v) u odnosu na programe sa značajnim utjecajem, potencijalnim ili mogućim, na područje očuvanja, dokaz da je Formular B - ili njegova inačica - potpisan od strane Nadležne vlasti i podnesen Banci zajedno s mišljenjem Europske komisije (kako nalaže Članak 6(4) Direktive o staništima).
- (b) da na Planirani datum isplate za predloženu Tranšu:
- (i) prikazi i jamstva koja se ponavljaju prema Članku 6.08 su točni u svakom smislu; i
 - (ii) nikakav događaj ili okolnost koja čini ili bi s vremenom ili davanjem obavijesti prema ovom Ugovoru činila događaj neispunjenja obveza iz Članka 10.01 ili događaj prijevremene otplate iz Članka 4.03, nije se dogodio i ne nastavlja se neispravljen ili se od njega nije odustalo ili ne bi proizašao iz predložene Tranše; i
- (c) da je Banka poslala Zajmoprimcu, nakon primitka relevantnih Zahtjeva za dodjelu, Pismo o dodjeli kojim se potvrđuje prihvatljivost Podprojekata u vezi s kojima Zajmoprimac traži isplatu. Međutim, Zajmoprimac će moći tražiti isplatu samo prve Tranše, bez prethodne suglasnosti za odnosne Podprojekte sukladno dolje navedenom Članku 1.09A, pod uvjetom da iznos isplaćen bez prethodne suglasnosti za odnosne Podprojekte prema prvoj Tranši ne prelazi iznos u protuvrijednosti 7.000.000,00 EUR (sedam milijuna eura) (u nastavku "Iznos prve Tranše").

1.04C **Druga Tranša**

Isplata druge Tranše je nadalje uvjetovana dostavljanjem od strane Banke Zajmoprimcu, nakon primitka odnosnih Zahtjeva za dodjelu, Pisma o dodjeli koji potvrđuje podobnost Podprojekata koji se financiraju iz prve Tranše u iznosu od najmanje ili jednakom protuvrijednosti od 5.000.000,00 EUR (pet milijuna eura).

1.04D **Sve Tranše, bez prve**

Isplata svake tranše u Članku 1.02, osim prve, uvjetovana je time da Banka od Zajmoprimca na datum ili prije datuma relevantnog zahtjeva za isplatom, primi za nju zadovoljavajući dokaz da je: (i) najmanje 80% ukupnog iznosa svih prethodno isplaćenih tranši u cijelosti dodijeljeno potprojektima koji su prihvatljivi prema ovom Ugovoru, ili (ii) najmanje 50% svih prethodno isplaćenih Tranši stvarno isplaćeno za trošak nastao u odnosu na bilo koji dodijeljeni Podprojekt.

1.05 **Odgoda isplate**

1.05A **Razlozi za odgodu**

Na pisani zahtjev Zajmoprimca Banka će odgoditi isplatu bilo koje Najavljene tranše u cijelosti ili djelomično do datuma koji utvrdi Zajmoprimac, ali ne više od 6 (šest) mjeseci od Planiranog datuma isplate. U takvom slučaju Zajmoprimac je dužan platiti naknadu za odgodu sukladno Članku 1.05B dolje.

Svaki zahtjev za odgodu isplate smatrat će se važećim za Tranšu samo ako je podnesen najmanje 5 (pet) radnih dana prije Planiranog datuma isplate.

Ako bilo koji od uvjeta iz Članka 1.04 nije ispunjen zaključno s utvrđenim danom i na Planirani datum isplate, te Banka smatra da neće biti ispunjen, isplata će se odgoditi do datuma o kojem se dogovore Banka i Zajmoprimac, ali koji pada najmanje 5 (pet) radnih dana nakon ispunjenja svih uvjeta za isplatu.

1.05B **Naknada za odgodu**

Ako se bilo koja Najavljena tranša odgodi, bilo na zahtjev Zajmoprimca ili kao posljedica neispunjenja uvjeta za isplatu, Zajmoprimac je dužan, na zahtjev Banke, platiti naknadu za iznos čija je isplata odgođena. Takva naknada će se obračunati od Planiranog datuma isplate do datuma kada je isplata stvarno izvršena, ili ako je to slučaj, do datuma otkazivanja Najavljene tranše u skladu s ovim Ugovorom, po stopi jednakoj **R1** umanjeno za **R2**, pri čemu:

"**R1**" označava kamatnu stopu koja bi se primjenjivala prema potrebi u skladu s Člankom 3.01 i ako je Tranša isplaćena na Planirani datum isplate; dok

"**R2**" označava EURIBOR umanjen za 0,125% (12,5 baznih bodova); uz uvjet da su u svrhu određivanja EURIBOR-a u odnosu na ovaj Članak 1.05 relevantna razdoblja utvrđena u Prilogu B budu uzastopna razdoblja od 1 (jednog) mjeseca počevši od Planiranog datuma isplate.

Nadalje, naknada:

- (a) će se obračunati na kraju svakog mjeseca, ako odgoda traje duže od jednog (1) mjeseca;
- (b) će se obračunati korištenjem pravila o brojanju dana koje se primjenjuje kod **R1**;
- (c) ako je **R2** veći od **R1**, bit će nula; i
- (d) će biti isplaćena u skladu s Člankom 1.08.

1.05C **Otkazivanje isplate odgođene za 6 (šest) mjeseci**

Banka može, pisanom obavješću Zajmoprimcu, otkazati isplatu koja je bila odgođena prema Članku 1.05A ukupno više od 6 (šest) mjeseci. Otkazani iznos ostati će na raspolaganju za isplatu prema Članku 1.02.

1.06 **Otkazivanje i obustava**

1.06A **Pravo Zajmoprimca na otkazivanje**

Zajmoprimac može u bilo koje vrijeme, uz davanje pisane obavijesti Banci o tome, otkazati u cijelosti ili djelomično i s trenutačnim stupanjem na snagu, neisplaćeni dio Kredita. Međutim, takva obavijest neće imati nikakav učinak na Najavljenu tranšu čiji Planirani datum isplate pada unutar 5 (pet) Radnih dana od datuma te obavijesti.

1.06B **Pravo Banke na obustavu i otkazivanje**

- (a) Banka može, uz davanje pisane obavijesti o tome Zajmoprimcu, obustaviti i/ili otkazati neisplaćeni dio Kredita, u cijelosti ili djelomično, u bilo koje vrijeme i s trenutačnim stupanjem na snagu:
 - (i) nakon nastupanja događaja ili okolnosti navedenih u Članku 10.01 ili događaja ili okolnosti koji bi s vremenom ili davanjem obavijesti prema ovom Ugovoru činili događaj neispunjenja obveza sukladno članku 10.01;
 - (ii) ako nastupi Značajna negativna promjena, u usporedbi sa situacijom Zajmoprimca na datum ovog Ugovora; ili

- (iii) ukoliko je Događaj poremećaja tržišta nastao i traje.
- (b) Nadalje, u mjeri u kojoj Banka može otkazati Kredit iz Članka 4.03A, Banka ga može i obustaviti. Svaka obustava traje dok Banka ne okonča obustavu ili otkáže obustavljeni iznos.
- (c) Za potrebe ovog Članka, "**Događaj poremećaja tržišta**" znači:
 - (i) Banka određuje da postoje iznimne okolnosti koje negativno utječu na pristup Banke njezinim izvorima financiranja;
 - (ii) po mišljenju Banke, trošak dobivanja novca iz njezinih sredstava financiranja bi za Banku prelazio važeći EUROBOR za odnosno vremensko trajanje Tranše;
 - (iii) Banka određuje da zbog okolnosti koje utječu na izvore financiranja općenito ne postoje dostatna i pravična sredstva za utvrđivanje važeće stope EURIBOR za odnosno vremensko trajanje Tranše;
 - (iv) prema mišljenju Banke, nije vjerojatno da će joj sredstva biti raspoloživa u redovnom toku poslovanja za financiranje Tranše u traženoj valuti ili za odnosno vremensko razdoblje, ukoliko je to primjenjivo i primjereno određenom poslu davanja zajma; ili
 - (v) Banka neće biti u mogućnosti dobiti financiranje u dostatnom iznosu za financiranje isplate, ukoliko je primjenjivo i primjereno za dotični posao davanja zajma, ili postoji materijalno previranje na međunarodnim tržištima duga, novca ili kapitala.

1.06C **Naknada za obustavu i otkazivanje Tranše**

1.06C(1) OBUSTAVA

Ako Banka obustavi Najavljenu tranšu, bilo nakon Događaja prijevremene otplate uz naknadu ili nakon događaja iz Članka 10.01, Zajmoprimac je dužan Banci isplatiti naknadu u skladu s Člankom 1.05B.

1.06C(2) OTKAZIVANJE

Ako prema Članku 1.06A Zajmoprimac otkáže:

- (a) Najavljenu Tranšu s fiksnom kamatnom stopom, dužan je Banci platiti naknadu u skladu s člankom 4.02B;
- (b) Najavljenu tranšu s promjenljivom kamatnom stopom ili bilo koji dio Kredita osim Najavljene tranše, nema obveze plaćanja provizije.

Ako Banka otkáže Najavljenu tranšu s fiksnom kamatnom stopom nakon Događaja prijevremene otplate uz naknadu ili u skladu s Člankom 1.05C, Zajmoprimac je dužan Banci platiti naknadu u skladu s Člankom 4.02. Ako Banka otkáže Najavljenu tranšu nakon događaja spomenutog u članku 10.01, Zajmoprimac je dužan platiti naknadu Banci u skladu s člankom 10.03. Osim u tim slučajevima, nikakva naknada se ne plaća nakon otkazivanja Tranše od strane Banke.

Provizija će se izračunavati na način da se za otkazani iznos smatra da je bio isplaćen i otplaćen na Planirani datum isplate ili, do mjere do koje je isplata Tranše trenutno odgođena ili obustavljena, na datum obavijesti o otkazivanju.

1.07 Otkazivanje nakon isteka Kredita

Ne dovodeći u pitanje Članak 1.09(A), u bilo kojem trenutku po proteku 4 (četiri) mjeseca od isteka Roka raspoloživosti sredstava, Banka može, uz davanje obavijesti o tome Zajmoprimcu i bez nastanka obveze po bilo koju od stranka, otkazati bilo koji iznos Kredita za koji nije podnesen nikakav Zahtjev za isplatu prema članku 1.02B.

1.08 Iznosi plativi prema Članku 1.

Iznosi plativi prema Člancima 1.05 i 1.06, bit će plativi u valuti predmetne Tranše. Navedeni se iznosi moraju platiti u roku od 7 (sedam) dana od dana kada Zajmoprimac primi zahtjev Banke, ili u nekom duljem roku kojeg Banka odredi u svojem zahtjevu.

1.09 Postupak dodjele

1.09A Prijava Podprojekata

U razdoblju od današnjeg dana pa sve do 15. ožujka 2015. (koje razdoblje se naziva "**Razdoblje dodjele**"), Zajmoprimac će putem MRRŠVG podnijeti Banci na odobrenje jedan ili više zahtjeva za dodjelu sredstava (pojedinačno "**Zahtjev za dodjelu**"), po jedan za svaki Podprojekt, vezano uz koji traži financiranje u skladu s ovim Ugovorom, navodeći iznos traženog Kredita za Podprojekt, koji mora biti manji od 50 posto prihvatljivog troška Podprojekta. Podprojekti moraju biti prihvatljivi za financiranje od strane Banke u skladu s Prilogom A.

Uz svaki Zahtjev za dodjelu treba priložiti sažetak, koji sadrži informacije sa sadržajem u obliku o kojima Banka s vremena na vrijeme obavještava Zajmoprimca, kako je specificirano u Prilogu A.3.

Ako Zajmoprimac ne dostavi do 15. ožujka 2015. Zahtjev za dodjelu bilo kojeg dijela Kredita, Banka može, po proteku mjesec dana od dostave obavijesti, otkazati taj dio kredita, osim ako Zajmoprimac u roku od mjesec dana ne dostavi Zahtjev za dodjelu koji se na taj dio odnosi.

1.09B Dodjela

Ako Banka odobri Zahtjev za dodjelu sredstava za Podprojekt, koji joj je dostavljen u skladu s Člankom 1.09A gore, Banka će o tome obavijestiti Zajmoprimca putem MRRŠVG-a pismom o dodjeli (u daljnjem tekstu, pojedinačno "**Pismo o dodjeli**") u kojem se navodi:

- (i) da su Podprojekti odobreni; i
- (ii) dio Kredita koji Banka dodjeljuje Podprojektima (svaki takav dio u daljnjem se tekstu naziva "**Dodjela**", koji pojam će uključivati i ponovno angažiranje sredstava prema Članku 6.02).

1.10 Preraspodjela

Zajmoprimac može na vlastiti zahtjev, u bilo koje vrijeme prije 15. ožujka 2015., u skladu s Člankom 1.09 preraspodijeliti bilo koji dio Kredita koji je bio dodijeljen, ali u odnosu na koji Zajmoprimac nije vršio isplate prema Krajnjem korisniku.

1.11 EIB-ov izvještaj o dodjeli

- (a) Zajmoprimac će ustrojiti i održavati unutarnji sustav izvješćivanja radi praćenja Dodjela ("**EIB-ov izvještaj o dodjeli sredstava**") u obliku koji se s vremena na vrijeme dogovori između Banke i Zajmoprimca.
- (b) EIB-ov izvještaj o dodjeli sredstava mora sadržavati naziv svakog pojedinog Krajnjeg korisnika, datume i iznose dodjela i isplata koje je Zajmoprimac izvršio prema određenom Krajnjem korisniku.
- (c) Zajmoprimac će na zahtjev dostaviti Banci EIB-ov izvještaj o dodjeli sredstava, uključujući informacije o svim Podprojektima kojima su sredstva dodijeljena prema ovom Ugovoru, u svim slučajevima ne kasnije od tri mjeseca od završetka Razdoblja dodjele, ili ga priložiti Zahtjevu za isplatom posljednje Tranše.

**ČLANAK 2.
Zajam****2.01 Iznos zajma**

Zajam će obuhvaćati ukupan iznos Tranši koje Banka isplati u sklopu kredita, kako Banka potvrđuje u Članku 2.03.

2.02 Valuta otplate, kamate i drugih naknada

Zajmoprimac će platiti kamate, otplate i druge naknade plative u vezi sa svakom Tranšom u valuti u kojoj se Tranša isplaćuje.

Svako drugo plaćanje bit će izvršeno u valuti koju odredi Banka s obzirom na valutu u kojoj je izražen izdatak koji će se nadoknaditi tim plaćanjem.

2.03 Potvrda Banke

U roku od 10 (deset) dana nakon isplate svake Tranše, Banka će Zajmoprimcu dostaviti plan otplate zajma naveden u članku 4.01, ako je to prikladno, koja sadrži datum isplate, valutu, isplaćeni iznos, rokove otplate te kamatnu stopu te Tranše i za tu Tranšu.

**ČLANAK 3.
Kamata****3.01 Kamatna stopa**

Fiksne kamatne stope i Rasponi su na raspolaganju za razdoblja od najmanje 4 (četiri) godine ili, u slučaju neotplaćivanja glavnice u tom razdoblju, najmanje 3 (tri) godine.

3.01A Tranše s fiksnom kamatnom stopom

Zajmoprimac je dužan platiti kamatu na nepodmireni iznos svake Tranše s fiksnom kamatnom stopom tromjesečno, polugodišnje ili godišnje kako dospijevaju na relevantne Datume plaćanja, kako je utvrđeno u Obavijesti o isplati, počevši s prvim takvim Datumom plaćanja nakon datuma isplate određene Tranše.

Ako je razdoblje od datuma na koji je isplata izvršena do prvog Datuma plaćanja 15 (petnaest) dana ili manje, tada će se plaćanje obračunate kamate tijekom takvog razdoblja odgoditi do sljedećeg Datuma plaćanja.

Kamata će se obračunati na temelju Članka 5.01(a) po godišnjoj stopi koja je Fiksna stopa.

3.01B **Tranše s promjenjivom kamatnom stopom**

Zajmoprimac je dužan platiti kamatu na nepodmireni iznos svake Tranše s promjenjivom kamatnom stopom tromjesečno, polugodišnje ili godišnje kako dospijevaju na relevantne Datume plaćanja, kako je utvrđeno u Obavijesti o isplati, počevši s prvim takvim Datumom plaćanja nakon datuma isplate određene Tranše.

Ako je razdoblje od datuma na koji je isplata izvršena do prvog Datuma plaćanja 15 (petnaest) dana ili manje, tada će se plaćanje obračunate kamate tijekom takvog razdoblja odgoditi do sljedećeg Datuma plaćanja.

Banka će o Promjenljivoj kamatnoj stopi obavijestiti Zajmoprimca u roku od 10 (deset) dana nakon početka svakog Referentnog razdoblja promjenjive kamatne stope.

Ako se sukladno Člancima 1.05 i 1.06 isplata bilo koje Tranše s promjenjivom kamatnom stopom dogodi nakon Planiranog datuma isplate, odredit će se kamatna stopa primjenjiva na prvo Referentno razdoblje promjenjive kamatne stope, kao da je isplata izvršena na Planirani datum isplate.

Kamate će biti obračunate za svako Referentno razdoblje promjenjive kamatne stope na temelju Članka 5.01(b).

3.01C **Revizija ili konverzija Tranši**

Kada Zajmoprimac iskoristi mogućnost revizije ili konverzije osnovice kamatne stope Tranše, dužan je, od efektivnog Datuma revizije/konverzije kamatne stope (u skladu s postupkom utvrđenim u Prilogu D), platiti kamatu po stopi određenoj u skladu s odredbama Priloga D.

3.02 **Kamate na dospjela nepodmirena dugovanja**

Bez utjecaja na Članak 10. i uz iznimku Članka 3.01, kamata će se obračunavati na sva dospjela nepodmirena dugovanja po ovom Ugovoru od Datuma dospijeaća do Datuma plaćanja po godišnjoj stopi jednakoj EURIBOR-u uvećanom za 2% (200 baznih bodova), a plaćat će se u skladu sa zahtjevom Banke. U svrhu utvrđivanja EURIBOR-a u vezi s ovim člankom 3.02, relevantna razdoblja u okviru značenja Priloga B bit će uzastopna razdoblja u trajanju od jednog mjeseca, počevši s datumom dospijeaća.

Međutim, kamata na Tranšu s fiksnom kamatnom stopom naplaćivat će se po godišnjoj stopi, koja je iznos stope definiran u Članku 3.01A uvećan za 0,25% (25 baznih bodova), ako ta godišnja stopa prelazi, za bilo koje dano relevantno razdoblje, stopu naznačenu u prethodnom stavku.

Ako je dospjeli nepodmireni iznos u valuti različitoj od valute Zajma, primjenjivat će se sljedeća godišnja kamatna stopa, a to je relevantna međubankarska stopa koju Banka inače ima za transakcije u toj valuti, uvećana za 2% (200 baznih bodova), izračunata u skladu s praksom na tržištu za tu stopu.

ČLANAK 4. Otplata

4.01 Redovna otplata

4.01A Obročna otplata

- (a) Zajmoprimac je dužan otplatiti svaku Tranšu u ratama na Datume plaćanja utvrđene u dotičnoj Obavijesti o isplati, u skladu s uvjetima plana otplate Zajma koji se dostavlja u skladu s člankom 2.03.
- (b) Svaki plan otplate sastavlja se na temelju sljedećih pretpostavki:
 - (i) u slučaju Tranše s fiksnom kamatnom stopom bez Datuma revizije/konverzije kamatne stope, otplata će se vršiti na bazi jednakih anuiteta ili u jednakim godišnjim, polugodišnjim ili tromjesečnim ratama glavnice;
 - (ii) u slučaju Tranše s fiksnom kamatnom stopom s Datumom revizije/konverzije kamatne stope ili Tranše s promjenjivom kamatnom stopom, otplata će vršiti u jednakim godišnjim, polugodišnjim ili tromjesečnim ratama glavnice; i
 - (iii) prvi datum otplate svake Tranše bit će Datum plaćanja koji pada najkasnije na prvi Datum plaćanja koji neposredno slijedi iza pete (5) godišnjice Planiranog datuma isplate Tranše, dok će posljednji datum otplate svake Tranše biti Datum plaćanja koji pada najranije 4 (četiri) godine, a najkasnije 20 (dvadeset) godina nakon Planiranog datuma isplate.

4.01B Jednoobročna otplata

Umjesto toga, Zajmoprimac može otplatiti tranšu u jednoj rati na dan uplate određen u obavijesti o isplati, a to je datum koji ne pada manje od 3 (tri) godine ili više od 12 (dvanaest) godina od predviđenog datuma isplate.

4.02 Dobrovoljna prijevremena otplata

4.02A Mogućnost prijevremene otplate

Podložno Člancima 4.02B, 4.02C i 4.04, Zajmoprimac može prijevremeno otplatiti cjelokupni ili djelomični iznos bilo koje Tranše, zajedno s obračunatim kamatama i naknadama ako takve postoje, tako da najmanje 1 (jedan) mjesec unaprijed pošalje obavijest u kojoj će navesti Iznos prijevremene otplate i Datum prijevremene otplate.

Podložno Članku 4.02C Obavijest o prijevremenoj otplati bit će obvezujuća i neopoziva.

4.02B Naknada za prijevremenu otplatu

4.02B(1) TRANŠA S FIKSNOM KAMATNOM STOPOM

- (a) Podložno stavku (b) dolje, ako Zajmoprimac prijevremeno otplati Tranšu s fiksnom kamatnom stopom, Zajmoprimac će Banci na Datum prijevremene otplate platiti naknadu, koja je jednaka sadašnjoj vrijednosti (kao na Datum prijevremene otplate) razlike, ako takva postoji:
 - (i) kamata koja bi se od tog trenutka obračunala na Iznos prijevremene otplate tijekom razdoblja od Datuma prijevremene otplate do Datuma revizije/konverzije kamatne stope, ako takav postoji, ili Datuma dospjeća, ako nije došlo do prijevremene otplate; nad

- (ii) kamatom koja bi se obračunala tijekom tog razdoblja da se izračunava po Stopi ponovnog angažmana, umanjenoj za 0,15% (petnaest baznih bodova).

Spomenuta sadašnja vrijednost bit će izračunata po diskontnoj stopi koja je jednaka Stopi ponovnog angažmana, koja se primjenjuje sa svakim relevantnim Datumom plaćanja.

- (b) Zajmoprimac može prijevremeno otplatiti Tranšu s fiksnom kamatnom stopom bez naknade na Datum revizije/konverzije kamatne stope u slučaju neispunjenja revizije/konverzije kamatne stope sukladno Prilogu D.

4.02B(2) TRANŠA S PROMJENJIVOM KAMATNOM STOPOM

Zajmoprimac može prijevremeno otplatiti Tranšu s promjenjivom kamatnom stopom bez naknade na svaki dotični Datum plaćanja. Ako je Zajmoprimac prihvatio Prijedlog revizije/konverzije kamatne stope za konverzijom Tranše s promjenjivom kamatnom stopom u Tranšu s fiksnom kamatnom stopom sukladno Prilogu D, pri čemu se primjenjuje Članak 4.02B(1).

4.02C **Načini prijevremene otplate**

Banka će Zajmoprimca obavijestiti, najkasnije 15 (petnaest) dana prije Datuma prijevremene otplate, o Iznosu prijevremene otplate, o visini dospjele obračunate kamate i o naknadi koja se plaća prema Članku 4.02B ili, ako je to slučaj, da naknada nije zaračunata.

Najkasnije do isteka Roka prihvaćanja, Zajmoprimac je dužan Banku izvijestiti o sljedećem:

- (a) da potvrđuje Obavijest o prijevremenoj otplati po uvjetima utvrđenima od Banke; ili
- (b) da povlači svoju Obavijest o prijevremenoj otplati.

Ako Zajmoprimac potvrdi kao što je navedeno u stavku (a) gore, dužan je izvršiti prijevremenu otplatu. Ako Zajmoprimac povuče Obavijest o prijevremenoj otplati ili je ne potvrdi na vrijeme, neće moći izvršiti prijevremenu otplatu. Osim u prethodno navedenom slučaju, Obavijest o prijevremenoj otplati bit će obvezujuća i neopoziva.

Zajmoprimac je dužan uz prijevremenu otplatu platiti i do tog trenutka zaračunate kamate kao i naknadu, ako takve ima, koje se zaračunavaju na Iznos prijevremene otplate.

4.03 **Obvezna prijevremena otplata**

4.03A **Osnove za prijevremenu otplatu**

4.03A(1) SMANJENJE TROŠKOVA PROJEKTA

Ako ukupni trošak Projekta bude smanjen od iznosa navedenog u Uvodnoj odredbi (2) na razinu na kojoj iznos Kredita premašuje 50% (pedeset posto) takvog troška, Banka može razmjerno tom smanjenju, uz prethodno davanje obavijesti Zajmoprimcu, otkazati neisplaćeni dio Kredita i/ili zahtijevati prijevremenu otplatu Zajma.

4.03A(2) KLAUZULA PARI PASSU NA DRUGI DUGOROČNI ZAJAM

Ako Zajmoprimac dobrovoljno prijevremeno otplate djelomično ili u cijelosti neki drugi zajam koji mu je izvorno odobren na rok duži od 5 (pet) godina ("**Dugoročni zajam**") osim iz sredstava revolving kredita koja ostaju otvorena za povlačenje nakon takve prijevremene otplate pod istim uvjetima kao takva prijevremena otplata, Banka može, uz prethodno davanje obavijesti Zajmoprimcu, otkazati kredit i zahtijevati prijevremenu otplatu Zajma do mjere do koje prijevremeno otplaćeni iznos Dugoročnog zajma odgovara ukupnom nepodmirenom iznosu svih Dugoročnih zajmova.

Banka će svoju obavijest Zajmoprimcu poslati u roku od 30 (trideset) dana od primitka obavijesti iz Članka 8.02(ii).

U svrhu ovog Članka, "**zajam**" uključuje svaki zajam, obveznicu ili drugi oblik financijskog zaduženja ili bilo koju obvezu za plaćanje ili otplatu novca. Takav izraz isključivat će zaduženje u obliku državnih obveznica.

4.03A(3) PROPISI ZA ZAŠTITU OKOLIŠA

Ako Banka stekne saznanja o tome da Krajnji korisnik nije ispunio zahtjeve iz propisa za zaštitu okoliša, ili da nije ispunio svoju obvezu davanja informacija iz Članka 6.06 (e) i (f) u odnosu na Podprojekt "**Predmetni podprojekt**"), može o tome obavijestiti Zajmoprimca. Zajmoprimac će u roku od 30 (trideset) dana od davanja takve obavijesti bilo (i) preraspodijeliti dotični dio Zajma na drugi Podprojekt sukladno Članku 1.02, ili (ii) dati uz rok od 30 (trideset) dana obavijest o prijevremenom plaćanju dijela Zajma koji odgovara udjelu vrijednosti Predmetnog podprojekta u ukupnoj vrijednosti svih Podprojekata.

4.03A(4) PROMJENA PROPISA

Zajmoprimac će bez odgode obavijestiti Banku ako se dogodio Događaj promjene propisa ili je vjerojatno da će se dogoditi u vezi sa Zajmoprimcem. U takvom slučaju, ili ako Banka ima razuman razlog vjerovati da se dogodio ili će se dogoditi Događaj promjene propisa, Banka može zahtijevati da se Zajmoprimac konzultira s njom. Takva konzultacija će se održati u roku od 30 (trideset) dana od datuma Bančinog zahtjeva. Ako, (a) nakon isteka 30 (trideset) dana od datuma takvog zahtjeva za konzultaciju, ili (b) nastupa očekivanog Događaja promjene propisa, ovisno o tome što od toga prije nastupi, Banka može, putem obavijesti Zajmoprimcu, otkazati Kredit i zahtijevati prijevremenu otplatu Zajma, zajedno s pripadajućom kamatom i svim drugim pripadajućim ili neotplaćenim iznosima prema ovom Ugovoru. Zajmoprimac će izvršiti plaćanje iznosa koji se traži na datum koji specificira Banka, a takav datum će padati najmanje 30 (trideset) dana od datuma zahtjeva.

U svrhu ovog Članka "**Događaj promjene propisa**" znači donošenje, proglašenje, potpisivanje ili ratificiranje, ili bilo kakvu izmjenu ili dopunu bilo kojeg zakona, pravila ili propisa (ili u primjeni ili službenom tumačenju bilo kojeg zakona pravila ili propisa) koji se dogodi nakon datuma ovog Ugovora i koji za posljedicu ima ili je razumno vjerojatno da će za posljedicu imati Značajnu negativnu promjenu.

4.03A(5) PREKORAČENJE UKUPNOG IZNOSA

Ako Banka, na dan ili nakon 15. veljače 2013., nakon što je potvrdila ili odbila Zahtjeve za dodjelom, utvrdi da zbroj izvornih iznosa svih Tranši isplaćenih prema ovom Ugovoru premašuje zbroj svih Dodjela učinjenih prema ovom Ugovoru, Zajmoprimac će prijevremeno otplatiti više isplaćeni iznos na prvi zahtjev Banke.

Takvo prijevremeno plaćanje izvršit će se na datum koji specificira Banka, a takav datum će padati najmanje 15 (petnaest) dana od datuma kada Zajmoprimac primi Bančin zahtjev za izvršenje prijevremenog plaćanja.

4.03B Način prijevremene otplate

Svaki iznos koji Banka zahtijeva po članku 4.03A, uključujući i sve zaračunate kamate ili druge obračunate ili neotplaćene iznose te sve dospjele naknade po članku 4.03C, platit će se na datum koji navede Banka, a takav datum će padati najmanje 30 (trideset) dana od datuma Bančinog obavijesti o zahtjevu i bit će primijenjen u skladu s člankom 10.05.

4.03C Naknada za prijevremenu otplatu

U slučaju Događaja prijevremene otplate uz naknadu, naknada, ako takva postoji, bit će određena u skladu s člankom 4.02B za Tranšu s fiksnom kamatnom stopom.

Ako, štoviše, prema bilo kojoj odredbi Članka 4.03A Zajmoprimac unaprijed otplati Tranšu na datum koji je različit od relevantnog Datuma plaćanja, Zajmoprimac će isplatiti naknadu Banci u iznosu za koji Banka potvrdi da je potreban da joj se nadoknadi primitak sredstava na datum koji je različit od relevantnog Datuma plaćanja.

4.04 Primjena djelomičnih prijevremenih otplata

Ako Zajmoprimac djelomično prijevremeno otplati Tranšu, Iznos prijevremene otplate će se primijeniti razmjerno na svaku neotplaćenu ratu (pro rata).

Unaprijed otplaćeni iznos ne može se ponovno pozajmiti. Ovaj Članak 4. ne dovodi u pitanje Članak 10.

ČLANAK 5. Plaćanja

5.01 Pravila računanja dana

Svi iznosi potraživani na temelju kamata, naknada ili provizija od Zajmoprimca po ovom Ugovoru i koji se izračunavaju za neki dio godine, utvrđivat će se uz primjenu sljedećih pravila:

- (a) za Tranšu s fiksnom stopom, godina od 360 (tristo šezdeset) dana i mjesec od 30 (trideset) dana; i
- (b) za Tranšu s promjenjivom kamatnom stopom, godina od 360 (tristo šezdeset) dana i broj proteklih dana.

5.02 Vrijeme i mjesto plaćanja

Ako nije drugačije navedeno, svi iznosi osim iznosa kamata, naknade i glavnice imaju se platiti u roku od 7 (sedam) dana od primitka zahtjeva Banke od strane Zajmoprimca.

Svaki iznos koji je Zajmoprimac dužan platiti po ovom Ugovoru, plaća se na odgovarajući račun o kojem će Banka obavijestiti Zajmoprimca. Banka će o računu obavijestiti najmanje 15 (petnaest) dana prije datuma dospeljeća prve uplate Zajmoprimca, te o svakoj promjeni računa najmanje 15 (petnaest) dana prije datuma prve uplate na koju se promjena odnosi. Ovaj rok za obavijest ne odnosi se na uplate iz Članka 10.

Iznos koji je Zajmoprimac dužan platiti smatrat će se plaćenim kad ga Banka primi.

5.03 Prijeboj

Banka može izvršiti prijeboj svake dospjele obveze koju joj je Zajmoprimac dužan platiti prema ovom Ugovoru (u mjeri u kojoj je stvarni vlasnik Banka) sa svakom obvezom (neovisno je li dospjela ili nije) koju Banka duguje Zajmoprimcu, bez obzira na mjesto plaćanja, poslovnicu koja obavlja knjiženje ili valutu bilo koje obveze. Ako su obveze u različitim valutama, Banka može konvertirati bilo koju obvezu po tržišnoj stopi zamjene valute u svom uobičajenom poslovanju u svrhu izvršenja prijeboja. Ako je bilo koja obveza nelikvidirana ili neutvrđena, Banka može izvršiti prijeboj u iznosu za koji u dobroj vjeri procijeni da je iznos te obveze.

**ČLANAK 6.
Obveze i izjave Zajmoprimca**

Obveze u ovom Članku 6. ostaju na snazi od datuma ovog Ugovora sve dok bilo koji iznos bude neotplaćen prema ovom Ugovoru ili sve dok Kredit bude na snazi.

A. Obveze preuzete u vezi s Projektom

6.01 Korištenje Zajma i raspoloživost drugih sredstava

Zajmoprimac će sam, i pobrinut će se da to učine i Krajnji korisnici, upotrebljavati sve iznose koje je pozajmio u sklopu Zajma isključivo za financiranje do 50 posto relevantnih troškova Podprojekta.

Zajmoprimac će osigurati da ima na raspolaganju druga sredstva navedena u Uvodnoj odredbi (2), te da se ta sredstva troše, u potrebnoj mjeri, na financiranje Podprojekata.

6.02 Ponovno angažiranje sredstava

Ako:

- (a) su iznosi novčanih sredstava koji su dani na raspolaganje Krajnjem korisniku plaćeni ili vraćeni Zajmoprimcu; ili
- (b) Krajnji korisnik ne postupa sukladno odredbama ugovora o financiranju, vezano uz relevantni Podprojekt na kojeg se primjenjuje ovaj Ugovor,

odgovarajući dio Zajma Zajmoprimac će iskoristiti za potrebe financiranja drugih Podprojekata koji zadovoljavaju kriterije utvrđene u Prilogu A i koji su navedeni u Uvodnim odredbama, u skladu s Člankom 1.09, osim u mjeri u kojoj Zajmoprimac dobrovoljno prijevremeno otplati predmetni iznos iz Članka 4.02.

6.03 Provedba i dovršenje projekta

Zajmoprimac je dužan Projekt izvoditi, i pobrinut će se da to učini i Krajnji korisnik, u skladu s Tehničkim opisom, koji se povremeno može mijenjati uz odobrenje Banke, te dovršiti Projekt u naznačenom roku.

6.04 Povećanje troškova projekta

Ako ukupan trošak Projekta premaši procjenu naznačenu u Uvodnoj odredbi (2), Zajmoprimac je dužan pribaviti sredstva za financiranje tih povećanih troškova, bez obraćanja Banci za pomoć, kako bi se osiguralo dovršenje Podprojekata u skladu s Tehničkim opisom.

Plan financiranja povećanih troškova potrebno je bez odgađanja predati Banci.

6.05 **Postupak nabave**

Zajmoprimac će osigurati da svaki Krajnji korisnik kupuje opremu, osigurava usluge i naručuje radove za predmetne Podprojekte putem međunarodnog nadmetanja ili drugog prihvatljivog postupka nabave, pridržavajući se, na zadovoljstvo Banke, njezine politike opisane u njezinim *Smjernicama za nabavu* na snazi na datum ovog Ugovora.

6.06 **Stalne obveze u Projektu**

Zajmoprimac će osigurati da Krajnji korisnik:

- (a) **Održavanje:** održava, popravlja, servisira i obnavlja svu imovinu koja čini dio dotičnog Podprojekta koliko je potrebno da ista bude u dobrom radnom stanju.

U slučaju da programi Projekta stvore dodatne troškove pogona i održavanja, MRRŠVG će u svoj ugovor o financiranju s Krajnjim korisnikom unijeti uvjete i odredbe s ciljem osiguranja operativne održivosti i odgovarajuće razine povrata troškova.

- (b) **Imovina projekta:** osim ako je Banka prethodno dala svoju pisanu suglasnost, zadrži vlasništvo i posjed nad cjelokupnom ili značajnom većinom imovine koja čini dotični Podprojekt ili, po potrebi, zamijeniti i obnoviti tu imovinu i voditi dotični Podprojekt tako da stalno funkcionira u skladu sa svojom izvornom namjenom; uz uvjet da Banka može uskratiti svoj pristanak jedino ako predloženi postupak može utjecati na interese Banke kao zajmodavca Zajmoprimcu ili ako može dovesti do toga da je dotični Podprojekt neprihvatljiv za financiranje od strane Banke prema njezinom Statutu ili prema članku 309. Ugovora o funkcioniranju Europske unije;
- (c) **Osiguranje:** osigura sve radove i imovinu koja je dio dotičnog Podprojekta na zadovoljstvo Banke u skladu s uobičajenom praksom za slične radove od javnog interesa u Hrvatskoj;
- (d) **Prava i dozvole:** održava na snazi sva prava prolaza ili uporabe i sve dozvole nužne za izvođenje i rad dotičnog Podprojekta;
- (e) **Okoliš:** provodi i upravlja dotičnim Podprojektom u skladu s propisima za zaštitu okoliša;
- (f) **Pravo EU-a:** izvršava i upravlja dotičnim Podprojektom u skladu s mjerodavnim hrvatskim zakonima i standardima prava EU, osim bilo kojih općih izuzeća usvojenih od strane Europske unije.

Posebno, na razini odabira Podprojekta, svaki Podprojekt mora biti usklađen s važećim zakonodavstvom, propisima, sektorskim politikama i prioritetima (tj. OUS za 2007.-2013., Operativnim programom o okolišu 2007-2009., Regionalnim operativnim programima, nacionalnim Strategijama za upravljanje otpadom i vodama). U tom smislu, JPP treba poduprijeti izjavu MRRŠVG potvrđivanjem da su Podprojekti dostavljeni Banci financijski sukladni sa gore traženim pravnim i strateškim okvirom; i

- (g) **Postupak dodjele:** osigurati da će se Kredit dodijeliti za Podprojekte u postupcima prilagođenim veličini programa i sektoru.

Primjenjuje se sljedeći postupak:

- (i) podobni Podprojekti za sve programe uz ukupan trošak koji ne prelazi 10.000.000,00 EUR će biti podložni naknadnom potvrđivanju od strane Banke;
- (ii) svi Potprojekti koji vrijede između 10.000.000,00 EUR i 50.000.000,00 EUR podliježu prethodnoj reviziji od strane Banke, s mogućnošću pojedinačne procjene koju vrše službe Banke;
- (iii) svi Potprojekti koji vrijede više od 50.000.000,00 EUR podliježu prethodnom pojedinačnom odobrenju od strane Banke: Zajmoprimac priskrbljuje svu dokumentaciju koju traži Banka, po diskrecionoj ocjeni, a koju Zajmoprimcu naznači Banka.

Zajmoprimac će se pobrinuti da MRRŠVG osigura, prethodno, kompletiranu presliku odgovarajućeg dokumenta obrasca u obliku i uputama u Tablici A.3 za svaki Podprojekt, koji navodi pojedinosti za potvrđivanje podobnosti i sukladnosti sa cjelokupnom definicijom projekta.

Kod avansne isplate i prije daljnje isplate, Zajmoprimac se mora pobrinuti da MRRŠVG priskrbi informacije koje sadrži Tabela A.3.

- (h) Zajmoprimac neće angažirati nikakva financijska sredstva Banke protivno programima koji zahtijevaju EIA ili Ocjenu prihvatljivosti za ekološku mrežu sukladno EU i nacionalnom pravu ukoliko (i) ne prime suglasnost od nadležne vlasti i (ii) NTS EIA nije dostupan javnosti.
- (i) Zajmoprimac će spremati i držati odnosnu dokumentaciju ažuriranom (uključujući studije o zaštiti okoliša koje se odnose na EIA, Netehničke sažetke EIA i Ocjene prihvatljivosti za ekološku mrežu ili jednakovrijednu dokumentaciju koja dokazuje sukladnosti sa Direktivom o staništima i Direktivom o pticama), te će priskribiti takvu dokumentaciju za Banku na zahtjev potonje. Ukoliko Banka zahtijeva takvu dokumentaciju, Zajmoprimac će priskrbiti sve tražene dokumente pravovremeno od primitka zahtjeva Banke (u svakom slučaju najkasnije 10 radnih dana u odnosu na obvezu u politici otvorenosti prema javnosti Banke o odgovorima na vanjske upite).
- (j) Zajmoprimac će potvrditi usklađenost programa s mjerodavnim i primjenjivim pravilima zakonodavstva Europske unije, osobito na područjima zaštite okoliša, državne potpore i javne nabave.
- (k) Zajmoprimac će obavijestiti Banku o svakom programu koji se istovremeno financira sa drugim poslom Banke ili Međunarodne financijske institucije i osigurati da se izbjegne dvostruko financiranje.
- (l) Zajmoprimac mora, na zadovoljstvo Banke, primjereno kadrovsko riješiti i održavati JPP unutar svojeg ustroja do okončanja projekta.

B. Opće obveze

6.07 **Usklađenost s propisima**

Zajmoprimac će se pridržavati u svakom pogledu svih propisa koji se primjenjuju na njega ili na Projekt, a čije nepridržavanje bi za posljedicu imalo, ili je razumno vjerojatno da bi za posljedicu imalo Značajnu negativnu promjenu.

6.08 **Opće izjave i jamstva**

Zajmoprimac izjavljuje i jamči Banci da:

- (a) ima ovlasti potpisati, ispuniti i izvršiti sve svoje obveze prema ovom Ugovoru i da su poduzete sve potrebne korporativne, dioničarske i ostale radnje da se da ovlaštenje za potpisivanje, ispunjavanje i izvršenje istoga od njegove strane;
- (b) ovaj Ugovor za njega stvara pravno važeće, obvezujuće i izvršive obveze;
- (c) izvršavanje i ispunjenje, izvršavanje njegovih obveza prema i u skladu s odredbama ovog Ugovora nije i neće biti:
 - (i) u suprotnosti ili sukobu s bilo kojim primjenjivim zakonom, statutom, pravilom ili propisom, ili bilo kojom presudom, uredbom ili dozvolom kojoj podliježe;
 - (ii) u suprotnosti ili sukobu s bilo kojim sporazumom ili drugim instrumentom koji je za njega obvezujući, za kojeg bi se moglo razumno očekivati da će imati značajan negativan učinak na njegovu sposobnost za izvršavanje svojih obveza prema ovom Ugovoru;
- (d) da nije bilo nikakve Značajno negativne promjene od Računovodstvenog datuma;
- (e) nikakav događaj ili okolnost koja čini Događaj neispunjenja obveza iz Članka 10.01 nije nastupio i ne nastavlja se neispravljen ili da se od njega nije odustalo;
- (f) je pribavio sve potrebne suglasnosti, ovlaštenja, dozvole ili odobrenja državnih ili javnih tijela ili vlasti povezane s ovim Ugovorom i Projektom i da su sve takve suglasnosti, ovlaštenja, dozvole ili odobrenja na snazi i pravomoćne i prihvatljive kao dokaz; i
- (g) njegove obveze plaćanja prema ovom Ugovoru imaju bar jednaki položaj (pari passu) u odnosu na prava plaćanja sa svim drugim sadašnjim i budućim neosiguranim obvezama prema bilo kojem njegovom Instrumentu vanjskog duga, osim obveza koje zakon koji se primjenjuje na trgovačka društva općenito tretira kao obvezno prioritete.

Izjave i jamstva navedena gore vrijedit će poslije potpisivanja ovog Ugovora i smatraju se, osim stavka (d) gore, ponovljenima na svaki Planirani datum isplate i na svaki Datum plaćanja.

6.09 Načelo savjesnosti i poštenja

Zajmoprimac izjavljuje i jamči da nije počinio, niti da je itko prema njegovom znanju počinio, niti jednu od sljedećih radnji, te da neće počinuti, niti će ikoja osoba koja djeluje uz njegovo znanje ili suglasnost, počinuti niti jednu od tih radnji, a to su:

- (a) nuđenje, davanje, primanje ili traženje bilo kakve neprimjerene koristi kojom bi utjecao na radnje osobe u javnoj službi ili funkciji, odnosno na direktora ili zaposlenika javne ustanove ili javnog poduzeća, odnosno direktora ili dužnosnika javne međunarodne organizacije, u vezi s bilo kakvim postupkom nabave ili izvršavanja ugovora u vezi s Podprojektima; ili
- (b) svako djelo kojim se na neprimjeren način utječe ili se nastoji utjecati na proces nabave ili provedbe Podprojekata na štetu Zajmoprimca, uključujući tajni dogovor ponuditelja.

Zajmoprimac se obvezuje da će obavijestiti Banku ako sazna za bilo kakvu činjenicu ili informaciju koja upućuje na mogućnost počinjenja bilo kojeg od navedenih djela.

ČLANAK 7. Osiguranje

Obveze u ovom Članku 7. ostaju na snazi od datuma ovog Ugovora sve dok bilo koji iznos prema ovom Ugovoru bude neopozivo i bezuvjetno otplaćen, vraćen ili prijevremeno plaćen Banci ili dok Kredit bude na snazi.

7.01 Položaj jednakih prava (*Pari Passu*)

Zajmoprimac će osigurati da njegove obveze plaćanja prema ovom Ugovoru imaju i da će imati barem jednaki položaj (*pari passu*) u odnosu na prava plaćanja sa svim drugim sadašnjim i budućim neosiguranim obvezama prema bilo kojem njegovom Instrumentu vanjskog duga, osim obveza koje zakon koji se primjenjuje na trgovačka društva općenito tretira kao obvezno prioritete.

Posebice, ako Banka podnese zahtjev iz Članka 10.01 ili ako je događaj ili potencijalni događaj neispunjenja obveza prema bilo kojem neosiguranom i nepodređenom Instrumentu vanjskog duga Zajmoprimca ili bilo koje njegove agencije ili sredstvima nastupio i traje, Zajmoprimac neće izvršiti (niti odobriti) nikakvo plaćanje povezano s bilo kojim drugim takvim Instrumentom vanjskog duga (bez obzira na to je li redovno raspoređen u planu otplate ili nije), a da istodobno ne plati, ili rasporedi na namjenski račun za plaćanje na sljedeći Datum plaćanja, iznos udjela neotplaćenog duga prema ovom Ugovoru koji odgovara onom udjelu koji plaćanje prema takvom Instrumentu vanjskog duga ima u ukupno neotplaćenom dugu prema tom Instrumentu. U tu svrhu, svako plaćanje Instrumenta vanjskog duga koje se izvrši iz sredstava izdanja drugog instrumenta, na koji su se velikim dijelom upisale za poravnanje iste osobe koje imaju potraživanja iz Instrumenta vanjskog duga, bit će odbijeno.

U ovom Ugovoru, "**Instrument vanjskog duga**" znači (a) instrument, uključujući svaku priznanicu ili bilancu, kojima se dokazuje ili koji stvaraju obvezu otplate zajma, pologa, predujma ili sličnog produženja kredita (uključujući bez ograničenja bilo koje produženje kredita prema sporazumu o refinanciranju ili reprogramiranju), (b) obveza dokazana obveznicom, zadužnicom ili sličnim pisanim dokazom zaduženja ili (c) jamstvo za obvezu koja nastaje prema Instrumentu vanjskog duga ili na drugi način; pod uvjetom da u svakom slučaju obvezom upravlja pravni sustav drugačiji od prava Zajmoprimca.

7.02 Osiguranje

Ako će Zajmoprimac dati trećoj strani bilo kakvo osiguranje za izvršenje bilo kojeg Instrumenta vanjskog duga ili bilo koju prednost ili prioritet u vezi s njim, Zajmoprimac će, ako to bude zahtijevala Banka, dati Banci ekvivalentno osiguranje za izvršenje obveza prema ovom Ugovoru ili dati Banci ekvivalentnu prednost ili prioritet.

7.03 Uvrštene klauzule

Ako Zajmoprimac sklopi s bilo kojim drugim srednjoročnim ili dugoročnim financijskim vjerovnikom sporazum o financiranju koji uključuje klauzulu o gubitku rejtinga, odnosno ugovor ili drugu odredbu koja se odnosi na položaj jednakih prava (*pari passu ranking*) ili odredbu o zajedničkoj odgovornosti zbog neplaćanja, ako je to primjenjivo, a koja je stroža od ekvivalentne odredbe u ovom Ugovoru, Zajmoprimac će o tome obavijestiti Banku i, na zahtjev Banke, potpisat će sporazum kojim će se izmijeniti i dopuniti ovaj Ugovor u svrhu osiguravanja ekvivalentne odredbe u korist Banke.

ČLANAK 8. Informacije i posjeti

8.01 Informacije koje se tiču Projekta

Zajmoprimac će:

- (a) dostaviti Banci:
 - (i) informacije koje su sadržajem i oblikom te rokovima kako je utvrđeno u Prilogu A.2. ili drugačije kako stranke ovog Ugovora s vremena na vrijeme dogovore; i
 - (ii) sve takve informacije ili ostale dokumente koji se tiču financiranja, javne nabave, provedbe, funkcioniranja i učinka po okoliš Projekta i za Projekt, koje Banka može opravdano zatražiti u razumnom roku;

uvijek pod uvjetom da, ako takve informacije ili dokument nisu dostavljeni Banci na vrijeme i Zajmoprimac ne ispravi propust u razumnom roku postavljenom od Banke u pisanom obliku, Banka može popraviti nedostatak, koliko je to izvedivo, zapošljavanjem vlastitog osoblja ili konzultanta ili bilo koje treće strane na trošak Zajmoprimca, a Zajmoprimac će pružiti takvim osobama svu pomoć koja je potrebna u tu svrhu;

- (b) podnijeti na odobrenje Banci bez odgode bilo koju značajnu promjenu Projekta, uključujući, između ostaloga, promjene kod cijena, nacрта, planova, vremenskog rasporeda ili programa izdataka, odnosno plana financiranja za Projekt, a koji su u vezi s očitovanjima prema Banci prije potpisivanja ovog Ugovora;
- (c) odmah obavijestiti Banku o:
 - (i) svakoj uloženoj tužbi ili protestu ili svakom prigovoru koji je podnijela bilo koja treća stranka ili svaku autentičnu pritužbu koju je primio Zajmoprimac ili bilo koji značajan parnični postupak koji je pokrenut, ili za koji postoji rizik da će biti pokrenut protiv njega u vezi s pitanjima okoliša ili drugim pitanjima koja utječu na Projekt; i
 - (ii) svakoj činjenici ili događaju koji su poznati Zajmoprimcu, koji mogu značajno prejudicirati ili utjecati na uvjete izvršenja ili funkcioniranja Projekta; i
- (d) pohraniti i ažurirati relevantne dokumente (uključujući dokumente kao dokaz usklađenosti s Direktivama EU-a o zaštiti okoliša), te ih bez odgađanja dostaviti Banci na njezin zahtjev (u roku od 10 radnih dana s uputom o prihvaćanju Bančine procedure objave javnih podataka kao odgovor vanjskim upitima).

8.02 Informacije koje se tiču Zajmoprimca

Zajmoprimac će s vremena na vrijeme dostaviti Banci informacije o svojem općem financijskom stanju, a koje Banka može razumno zahtijevati.

Zajmoprimac će promptno informirati Banku o sljedećem

- (i) svakoj činjenici koja ga obvezuje na prijevremenu otplatu financijskog duga ili bilo koje financiranje od strane EU-a;
- (ii) svakom događaju ili odluci koja čini ili može imati za posljedicu događaje opisane u članku 4.03A;

- (iii) svakoj namjeri sa svoje strane u pogledu davanja bilo kakvog osiguranja nad bilo kojim dijelom svoje imovine u korist treće strane;
- (iv) o svakoj činjenici ili događaju za koji se opravdano vjeruje da će u značajnoj mjeri spriječiti ispunjenje njegovih obveza iz ovog Ugovora; ili
- (v) svakom događaj navedenom u članku 10.01 koji se dogodio ili postoji rizik da se dogodi ili se predviđa.

8.03 Posjeti od strane Banke

Zajmoprimac je dužan dopustiti te će osigurati da Krajnji korisnici dopuste osobama koje odredi Banka da posjete lokacije, postrojenja i radove koje Podprojekt obuhvaća i da obave sve provjere koje smatraju potrebnima i u tu svrhu im treba pružiti ili osigurati da im Krajnji korisnik pruži, odnosno osigurati da im se pruži sva potrebnu pomoć.

ČLANAK 9. Pristojbe i troškovi

9.01 Porezi, pristojbe i naknade

Zajmoprimac je dužan platiti sve poreze, pristojbe, naknade i ostala davanja bilo koje vrste, uključujući i pristojbe za biljege i registraciju, koji proizlaze iz izvršenja ili provedbe ovog Ugovora ili bilo kojeg povezanog dokumenta i izrade, zaključivanja, registracije ili izvršenja bilo kojeg osiguranja za Zajam u mjeri u kojoj se to na njega primjenjuje.

Zajmoprimac je dužan platiti sve glavnice, kamate, naknade i ostale iznose koji dospijevaju prema ovom Ugovoru, i to bruto bez odbijanja bilo kakvih državnih ili lokalnih davanja bilo koje vrste, uz uvjet da će Zajmoprimac, ako je obavezan primijeniti takav odbitak, Banci dati u toj mjeri uvećani iznos da nakon odbitka neto iznos koji će primiti Banka bude jednak iznosu koji duguje.

9.02 Ostale pristojbe

Zajmoprimac će snositi troškove svih pristojbi i troškove, uključujući stručne, bankarske i tečajne naknade u vezi s pripremom, potpisivanjem, provođenjem i raskidom ovog Ugovora ili bilo kojeg s njim povezanog dokumenta, kao i bilo koje izmjene i dopune, dodatka ili odricanja koje je povezano s ovim Ugovorom ili bilo kojim povezanim dokumentom, te u vezi s izmjenom i dopunom, stvaranjem, upravljanjem i realizacijom bilo kakvog instrumenta osiguranja za Zajam.

ČLANAK 10. Događaji neispunjenja obveza

10.01 Pravo traženja prijevremene otplate

Zajmoprimac je dužan odmah otplatiti sav Zajam ili neki njegov dio, uključujući zaračunate kamate i sve druge obračunate i neotplaćene iznose iz ovog Ugovora, na pisani zahtjev Banke, u skladu s odredbama koje slijede.

10.01A Zahtjev bez odgode

Banka može takav zahtjev uložiti bez odgode

- (a) ako Zajmodavac ne otplati na Datum dospijeća bilo koji dio Zajma, ne plati pripadajuću kamatu ili bilo koji drugi iznos Banci po ovom Ugovoru;
- (b) ako se ispostavi da je bilo koja informacija ili dokument koje je Banka dobila od Zajmoprimca ili u njegovo ime, ili da su bilo koje očitovanje ili izjava sačinjeni ili za koje se smatra da su bili sačinjeni od Zajmoprimca u primjeni ovog Ugovora ili u vezi s pregovorima oko ovog Ugovora netočni, ili se dokaže da su bili netočni, ili da su navodili na krive zaključke u bilo kojem značajnom pitanju;
- (c) ukoliko, se nakon neispunjenja obveza u odnosu na istu, od zajmoprimca traži ili je u stanju da se od njega traži ili će se, nakon isteka važećeg počeka, od njega tražiti ili će biti u stanju da se od njega traži da prethodno plati, isplati, likvidira ili raskine prije dospijeća neki drugi zajam ili obvezu koja proističe iz bilo koje financijske transakcije ili obveze za neki drugi zajam ili se obveza koja proističe iz neke financije transakcije otkazuje i obustavlja;
- (d) ako Zajmoprimac ne ispunji svoje obveze u izvršavanju bilo kakve obveze u pogledu bilo kojeg drugog zajma koji mu je dodijelila Banka iz svojih sredstava ili Europske unije, odnosno na drugi način u odnosu na Banku;
- (e) ako nastupi Značajna negativna promjena, u usporedbi sa situacijom Zajmoprimca na datum ovog Ugovora; ili
- (f) ako je ili postane suprotno zakonu za Zajmoprimca da izvršava bilo koju svoju obvezu prema ovom Ugovoru ili ovaj Ugovor ne stvara učinke u skladu s njegovim uvjetima ili Zajmoprimac tvrdi da ne stvara učinke u skladu s njegovim uvjetima i odredbama.

10.01B **Zahtjev nakon opomene**

Banka također može uložiti takav zahtjev:

- (a) ako Zajmoprimac ne ispunji bilo koju svoju obvezu prema ovom Ugovoru, a koja nije obveza spomenuta u članku 10.01A; ili
- (b) ako se bilo koja činjenica navedena u Uvodnim odredbama značajno promijeni i ne bude značajno ispravljena te ako ta promjena bilo utječe na interese Banke kao zajmodavca Zajmoprimcu ili negativno utječe na provedbu ili funkcioniranje Projekta,

osim ako je neispunjenje ili okolnost zbog koje je došlo do neispunjenja moguće ispraviti te se ispravi u razumnom roku navedenom u obavijesti koju Banka dostavi Zajmoprimcu.

10.02 **Ostala prava prema zakonu**

Članak 10.01 neće ograničiti neko drugo pravo Banke koje ona ima po zakonu u smislu prava na traženje prijevremene otplate Zajma.

10.03 **Naknada**

10.03A **Tranše s fiksnom kamatnom stopom**

U slučaju zahtjeva iz Članka 10.01 u pogledu svake Tranše s fiksnom kamatnom stopom, Zajmoprimac je dužan Banci platiti traženi iznos zajedno sa iznosom zaračunatim u skladu s Člankom 4.02B na bilo koji dospjeli nepodmireni iznos. Taj će se iznos obračunavati od datuma dospijeća za plaćanje utvrđeno u obavijesti o zahtjevu Banke i izračunavat će se kao da je prijevremena otplata izvršena na tako utvrđeni datum.

10.03B Tranše s promjenjivom kamatnom stopom

U slučaju zahtjeva iz Članka 10.01 u pogledu svake Tranše s promjenjivom kamatnom stopom, Zajmoprimac je dužan Banci platiti traženi iznos zajedno s iznosom jednakim sadašnjoj vrijednosti 0,15% (15 baznih bodova) godišnje, izračunato i obračunato na iznos koji dospijeva na prijevremenu otplatu na isti način na koji bi kamata bila izračunata i obračunata da je taj iznos ostao nepodmiren sukladno izvornom Planu otplate Tranše, do Datuma revizije/konverzije kamatne stope, ako takav postoji, ili Datuma dospijeća.

Vrijednost će biti izračunata po diskontnoj stopi jednakoj Stopi ponovnog angažmana koja se primjenjuje od svakog relevantnog Datuma plaćanja.

10.03C Općenito

Iznosi koje Zajmoprimac duguje prema Članku 10.03 stići će na naplatu na dan prijevremene otplate utvrđen u zahtjevu Banke.

10.04 Neodricanje od prava

Nikakav propust ili kašnjenje Banke, odnosno jednokratno ili djelomično ostvarivanje njezinih prava ili pravnih lijekova prema ovom Ugovoru neće se tumačiti kao odricanje od takvog prava ili pravnog lijeka.

Prava i pravni lijekovi predviđeni ovim Ugovorom su kumulativni i ne isključuju nikakva prava i pravne lijekove koji proizlaze iz zakona.

10.05 Raspoređivanje primljenih iznosa

Iznosi koje Banka primi nakon zahtjeva iz Članka 10.01 prvo će se rasporediti na plaćanje troškova, kamata i naknada, a nakon toga na podmirenje preostalih nepodmirenih rata redosljedom obrnutim od redosljeda dospijeća. O raspodjeli primljenih uplata na određene Tranše odlučuje Banka.

**ČLANAK 11.
Pravo i sudska nadležnost**

11.01 Mjerodavno pravo

Na ovaj se Ugovor primjenjuje kao mjerodavno austrijsko pravo.

11.02 Nadležnost

Ovime stranke ovog Ugovora priznaju nadležnost Suda pravde Europske unije.

Stranke ovog Ugovora ovim putem odriču se svakog imuniteta od ili prava na prigovor na pravnu nadležnost tih sudova. Svaka odluka koju donesu sudovi prema ovom članku bit će konačna i obvezujuća za svaku stranku, bez ograničenja i rezervi.

11.03 Dokaz o dospjelim iznosima

U svakom sudskom postupku koji proizlazi iz ovog Ugovora, potvrda Banke o nekom dospjelom iznosu ili obroku koji treba platiti Banci prema ovom Ugovoru, predstavljat će u nedostatku očite pogreške prima facie dokaz o takvom iznosu.

ČLANAK 12. Završne odredbe

12.01 Obavijesti bilo kojoj stranci

Obavijesti i ostale poruke koje se daju prema ovom Ugovoru upućene bilo kojoj stranci ovog Ugovora trebaju se poslati na adresu ili broj telefaksa kako je navedeno dolje, ili na takvu drugu adresu ili broj telefaksa o kojoj neka stranka prethodno obavijesti drugu pisanim putem:

Za Banku

Na pažnju:
100 boulevard Konrad Adenauer
L-2950 Luxembourg
Telefaks br.: +352 437967487

Za Zajmoprimca

Na pažnju:
Ministarstvo financija
Katančićeva 5
10000 Zagreb
Hrvatska
Telefaks br.: +38514922598

12.02 Oblik obavijesti

Svaka obavijest ili druga priopćenja dana prema ovom Ugovoru moraju biti u pisanom obliku.

Obavijesti i ostala priopćenja za koje se u ovom Ugovoru utvrđuju fiksni rokovi ili koje u sebi sadrže fiksne rokove koji obavezuju primatelje, šalju se osobnom dostavom, preporučenim pismom ili telefaksom. Za utvrđivanje roka odlučujući će biti datum dostave, upisa, ili u određenom slučaju, potvrđeni datum primitka prijenoša.

Ostale obavijesti i poruke mogu se poslati osobnom dostavom, preporučenim pismom, ili telefaksom ili, ako se strane suglase pisanim sporazumom, elektronskom poštom ili drugom elektronskom komunikacijom.

Bez utjecanja na valjanost svake obavijesti dostavljene telefaksom prema stavicima gore, primjerak svake obavijesti dostavljene faksimilom također će biti poslan pismom dotičnoj stranci najkasnije sljedećeg Radnog dana.

Obavijesti koje izda Zajmoprimac prema bilo kojoj odredbi ovog Ugovora trebaju se, ako tako traži Banka, dostaviti u Banku zajedno s prihvatljivim dokazima o ovlaštenju osobe ili osoba ovlaštenih za potpisivanje takve obavijesti u ime Zajmoprimca i ovjerenih uzoraka potpisa takve osobe odnosno osoba.

12.03 Promjene kod ugovornih strana

Zajmoprimac ne smije ustupiti ili prenijeti neko od svojih prava ili obveza iz ovog Ugovora bez prethodne pisane suglasnosti Banke.

Banka može ustupiti sva svoja prava i koristi ili njihov dio, odnosno prenijeti (obnovom, podsudjelovanjem ili na drugi način) sva svoja prava, koristi i obveze iz ovog Ugovora ili njihov dio.

12.04 Uvodne odredbe, Prilozi i Dodaci

Uvodne odredbe i sljedeći Prilozi sastavni su dio ovog Ugovora:

| | |
|----------|-------------------------------------|
| Prilog A | Tehnički opis i Izvješćivanje |
| Prilog B | Definicija EURIBOR-a |
| Prilog C | Obrasci za Zajmoprimca |
| Prilog D | Revizija i konverzija kamatne stope |

12.05 Stupanje na snagu

Ovaj Ugovor stupa na snagu danom stupanja na snagu zakona o njegovom potvrđivanju.

U POTVRDU NAVEDENOG, stranke su sklopile ovaj Ugovor u 4 izvornika na engleskom jeziku te su svaku stranicu ovog Ugovora parafirali u njihovo ime.

U Zagrebu, 18. listopada 2011. godine

U Luxembourg, 18. listopada 2011. godine

Potpisano za i u ime
REPUBLIKE HRVATSKE
Ministrica financija

Potpisano za i u ime
EUROPSKE INVESTICIJSKE BANKE
Voditelj Odjela Voditelj Odjela

Martina DALIĆ, v.r.

Dominique COURBIN

Massimo NOVO

Specifikacija projekta i izvješćivanje

A.1. TEHNIČKI OPIS

A.1.1 Svrha, mjesto, opis

Ovaj Okvirni zajam će podržati programe višesektorskog ulaganja u općine u 13 županija koje se nalaze u kopnenom području Hrvatske, a odnose se na podobna ulaganja u skladu sa Strategijom regionalnog razvoja Hrvatske 2011-2013, prihvaćene u lipnju 2010. Projekt se sastoji od približno 130 relativno manjih programa u području prijevoza, obnove urbanih sredina, energije, obrazovanja, zdravstva i zaštite okoliša koji se trebaju provesti u razdoblju 2011-2014. Projekt će unaprijediti općine koje ne posjeduju fiskalne mogućnosti potrebe za planiranje primjerenog i cjelovitog razvoja na lokalnoj razini.

Projekt će se oživotvoriti uz odgovornost Ministarstva regionalnog razvoja šumarstva i vodnog gospodarstva, koji će oformiti odvojenu Jedinicu za provedbu projekta (JPP) za upravljanje Okvirnim zajmom EIB. JPP će biti zadužena za planiranje, pripremu projekta i provedbu uz tijesnu suradnju s drugim sektorskim ministarstvima, odnosnim državnim tijelima i tijelima lokalne samouprave.

A.1.2 Opis

EIB će poduprijeti oko 130 programa općinske infrastrukture relativno malih razmjera iz Zajma za kopnenu infrastrukturu u 13 hrvatskih regija:

- Bjelovarsko-bilogorska
- Brodsko-posavska
- Karlovačka
- Koprivničko-križevačka
- Krapinsko-zagorska
- Međimurska
- Osječko-baranjska
- Požeško-slavonska
- Sisačko-moslavačka
- Varaždinska
- Virovitičko-podravska
- Vukovarsko-srijemska
- Zagrebačka

Svi programi su općinski i usredotočeni su na izgradnju, rekonstrukciju, obnovu malih podprojekata u sljedećim sektorima:

- Programi iz sektora prijevoza, koji imaju za cilj unapređenje općinske cestovne infrastrukture, javne rasvjete, pločnika i kolnika, pješačkih staza, biciklističkih staza, javnog parkiranja, itd.;
- Programi urbane obnove, koji imaju za cilj unaprijediti javne objekte i socijalnu infrastrukturu u području obrazovanja, zdravstva, socijalne skrbi i kulture, uključujući građevine kulturnog nasljeđa, društvene centre, vrtiće, škole, općinske zdravstvene centre, domove za starije osobe, vatrogasce, kulturne i sportske centre, itd.;
- Programe iz energetskog sektora, koji imaju za cilj unaprijediti niskonaponske mreže na općinskoj razini;
- Programe zaštite okoliša, koji imaju za cilj pospješiti okolišnu održivost odnosnih općina izgradnjom i uređenjem stanica za reciklažu, stanica za odvajanje otpada i zatvaranje starih mjesta za otpad.

A.1.3 Kalendar

Odabrane programe treba oživotvoriti i okončati tijekom razdoblja od 2011-2014.

A.1.4. Postupak dodjele od strane Banke

Standardni postupak Banke za Okvirne zajmove će se primjenjivati na sve programe u sklopu Zajma za kopnenu infrastrukturu. Banka će općenito dodijeliti svoja sredstva samo za podobne programe koji su ekonomski, tehnički i financijski opravdani i ekološki prihvatljivi. Promotor će osigurati sukladnost svih programa sa kriterijima podobnosti Banke kao što je prikazano u A.1.5.

Promotor će podnijeti, za svaku dodjelu, standardni zahtjev za dodjelu (pismo) u obliku kojega traži Banka popraćen:

- Sažetom tablicom dodjele (Tabela A.3.a) koja kumulativno prikazuje sve prethodne dodjele sredstava EIB i tekući zahtjev za dodjelom;
- Tabela dodjele (i praćenja) (Tabela A.3.2) koja prikazuje sve pojedinačne programe koji se dodjeljuju;
- Opis programa koji prikazuju koji programi:
 - o Podliježu EIA (u tom slučaju će se priskrbiti netehnički sažetak provedene EIA);
 - o Imaju utjecaj na ekološku mrežu ili NATURA 2000 područje ili slično ili podliježu Ocjeni prihvatljivosti za ekološku mrežu (Obrazac A i B u Dodatku A.3.4).

Promotor će također dostaviti za svaku dodjelu opis programa koji se moduliraju prema svojoj veličini ili naravi. U tu svrhu razlikuju se sljedeće kategorije:

- a) Programi ukupne projektne vrijednosti manje od 2 milijuna EUR će biti prikazani u Tablici sažetka A.3.2.1. Banka može tražiti dodatne informacije.
- b) Programi u vrijednosti između 2 i 20 milijuna EUR se naknadno podnose Banci za informaciju i reviziju prije financiranja. Promotor treba predstaviti program kao sažetak projekta u Dodatku A.3.3. Banka zadržava pravo traženja dodatne informacije ili čak izvođenja djelomične ili dubinske procjene programa ukoliko prosudi da je to neophodno.
- c) Za Programe čija vrijednost prelazi 10 milijuna EUR, Promotor će priskrbiti cjeloviti spis za zahtjevom, uključujući studije izvodljivosti, Netehnički sažetak EIA za Banku.
- e) Opća podobnost ulaganja za financiranje od strane Banke:
 - 1) Programi će se sastojati od suvislih i jasno definiranih kapitalnih ulaganja potrebnih za ostvarenje projekta koji sadrži elemente stalne naravi (bilo opipljive ili neopipljive) koji su neophodni za održivu proizvodnju roba ili usluga koje projekt treba pružiti (čiste financijske transakcije ne ispunjavaju uvjete);
 - 2) Načela i standardi Izjave Banke o politici okoliša ¹

Sve informacije treba Banci dostaviti u elektronskom obliku, u proračunskim tablicama. Banka rezervira pravo revidirati u srednjoročnom razdoblju postupke dodjele u smislu razvoja Projekta kod Promotora.

A.1.5 Ispunjavanje uvjeta

Opće isključenje

Sljedeće kategorije sastavnica projekta i ulaganja se isključuju:

- Normalna aktivnost održavanja;
- Sekundarni financijski poslovi koji nisu izravno povezani sa novih fizičkim ulaganjima;
- Kupovina zemljišta ili ulaganje u nekretninu;
- Doplatka za obuku;
- PDV za povrat.

¹ <http://www.eib.org/about/publications/environmental-and-social-principles-and-standards.htm>

Isključeni sektori:

- Proizvodnja i distribucija oružja i streljiva, naoružanja i vojne opreme;
- Proizvodnja i distribucija duhanskih i alkoholnih proizvoda;
- Spaljivanje otpada (uključujući RDF) i obrada toksičnog otpada;
- Djelatnosti u vezi sa kockanjem;
- Objekte za pritvaranje, npr. zatvori, policijske postaje, škole s funkcijama nadzora;
- Sektori i djelatnosti sa jakom etičkom dimenzijom za koju se smatra da nosi značajan rizik za ugled.

A.2. INFORMACIJE O PROJEKTU KOJE SE TREBAJU SLATI BANCIMA I NAČIN NJIHOVA SLANJA

1. Slanje informacija: imenovanje odgovorne osobe.

Za slanje niže navedenih informacija Bancima odgovorna je:

| | |
|------------------|---|
| Tvrtka | <i>Republika Hrvatska, Ministarstvo regionalnog razvoja, šumarstva i vodnoga gospodarstva</i> |
| Kontakt osoba | <i>Karlo Gjurašić, dipl.ing.</i> |
| Položaj | <i>Državni tajnik</i> |
| Funkcija / Odjel | <i>Regionalni razvoj</i> |
| Adresa | <i>Trg kralja Petra Krešimira IV br. 1 - HR-10000 Zagreb</i> |
| Telefon | <i>+385 1 640 06 07</i> |
| Telefaks | <i>+385 1 640 06 48</i> |
| E-pošta | karlo.gjurasic@mrrsvg.hr |

Navedena kontakt osoba(e) za sada je (su) osoba zadužena za kontakt(e).
Zajmoprimac će bez odlaganja obavijestiti EIB o svakoj promjeni.

2. Informacije o posebnim pitanjima

Zajmoprimac je obavezan Bancima dostaviti sljedeće informacije najkasnije do dolje navedenih rokova.

| Dokument / informacija | Rok |
|--|---|
| Veći/veliki programi Za svaki veći/veliki program čija je ukupna projektna vrijednost veća od 10 milijuna EUR, mora se dostaviti potpun spis za zahtjevom | Čim prije moguće i prije zahtjeva za dodjelom. |
| Od Nositelja će se zatražiti da na internetskim stranicama redovno objavljuje i ažurira obavijesti o dodjeli ugovora na najprikladnijoj razini (razina ministarstva, županije ili JLS-a) | Najkasnije godinu dana nakon prvog pisma od dodjeli ili avansnoj isplati. |

3. Informacije o provedbi projekta

Zajmoprimac tijekom provedbe projekta dostavlja Banci sljedeće podatke o napretku projekta, najkasnije u dolje utvrđenim rokovima.

| Dokument / informacija | Rok | Učestalost izvještavanja |
|--|--------------------------------|--------------------------|
| Izvješće o napretku projekta - <i>Kratko izvješće o tehničkom opisu, uz objašnjenje o razlozima nastanka značajnih razlika u odnosu na početni okvir;</i> - <i>Ažurirano izvješće o datumu dovršetka svake od glavnih komponenti projekta, uz objašnjenje o razlozima eventualnog kašnjenja;</i> - <i>Ažurirano izvješće o troškovima projekta, uz objašnjenje o razlozima svakog eventualnog povećanja troškova u odnosu na početni proračunski trošak;</i> - <i>Opis svakog značajnijeg problema s utjecajem na okoliš;</i> - <i>Ažurirano izvješće o postupcima javne nabave;</i> - <i>Izvješće o potrebama projekta ili iskorištenju i komentari;</i> - <i>Svako značajno pitanje ili svaki značajan rizik koji može utjecati na rad projekta;</i> - <i>Svaki sudski postupak koji je u tijeku u vezi s projektom.</i> | 30. lipnja za prethodnu godinu | Godišnje |
| ... | | |

4. Informacije o završetku radova i prvoj godini rada

Zajmoprimac je obavezan Banci dostaviti sljedeće informacije o dovršenju projekta i puštanju u promet, najkasnije do niže naznačenih rokova.

| Dokument / informacija | Datum dostave Banci |
|---|---------------------|
| Izvješće o dovršenju projekta, koje uključuje: - <i>Kratki opis tehničkih karakteristika projekta kako je dovršen, uz objašnjenje o razlozima svake značajne promjene;</i> - <i>Datum dovršetka svake od glavnih komponenti projekta, uz objašnjenje o razlozima eventualnog kašnjenja;</i> - <i>Konačni trošak projekta, uz objašnjenje o razlozima svakog eventualnog povećanja troškova u odnosu na početni proračunski trošak;</i> - <i>Broj novootvorenih radnih mjesta u projektu: kako radnih mjesta otvorenih tijekom provedbe projekta, tako i novostvorenih stalnih radnih mjesta;</i> - <i>Opis svakog značajnijeg problema s utjecajem na okoliš;</i> - <i>Ažurirano izvješće o postupcima javne nabave;</i> - <i>Izvješće o potrebama projekta ili iskorištenju i komentari;</i> - <i>Svako značajno pitanje ili svaki značajan rizik koji može utjecati na rad projekta;</i> - <i>Svaki sudski postupak koji je u tijeku u vezi s projektom.</i> | 31. ožujak 2015. |
| Jezik izvješća | Engleski |

A.3.2. Tablice dodjele i praćenja za sve programe - redovno se podnose Banci (ili na zahtjev) od strane svih sektora

Projekt EIB ZAJAM ZA KOPNENU INFRASTRUKTURU
(INTEGRALNI RAZVOJ LOKALNE ZAJEDNICE) 2011-
0285

| | | Lokacija (županija/ općina ili mjesto) | | Opis projekta | Usklađenost s okolišem | | Faza provedbe | | | Ukupni prihvatljivi troškovi | | Fondovi EU (ukoliko se primjenjuje) | | Državni doprinos (financirano putem zajma EIB) | | Ostali doprinosi | |
|---------|--|--|--|------------------|------------------------|---|------------------|--|--|---------------------------------|--|--|--|--|--|---------------------|--|
| | | | | | | Očuvanje prirode (Natura 2000) | | | | planirano | | planirano | | planirano | | | |
| | | | | (5) | (6) | (7) | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| Ukupno: | | | | | | | | | | | | | | | | | |

**Napomene za
pojašnjenje:**

Naziv i vrsta krajnjeg korisnika: država, općina, privatni, NVO, itd.

Molimo navesti: Ako NE: PUO nije potrebna; S-O: projekt Aneks II isključen (screened out); Da: projekt Aneks I ili Aneks II uključen. Ako DA, priložiti kopiju Netehničkog sažetka pri dodjeli ili čim je to moguće

Odnosi se na Natura 2000 ili druga staništa od međunarodnog ili nacionalnog značaja. Molimo navesti: Ako NE: Procjena nije potrebna; NZU - nema značajnog utjecaja; Procjena obavljena: nema značajnog utjecaja; ZU (značajan utjecaj); Procjena obavljena, značajan utjecaj - molimo priložiti obrazac B pri dodjeli ili kada bude dostupna, ali prije dodjele bilo kojih sredstava EIB-a projektu

Molimo navesti fazu provedbe Projekta na datum podnošenja (studija izvedivosti, idejni projekt, provedba, dovršeno, ... itd.)

Molimo navesti najnovije predviđene datume početka i dovršenja projekta

Procjena početnih ukupnih prihvatljivih troškova projekta (prema izvješću poslanom EK, fiksno u vrijeme podnošenja zahtjeva za dodjelu, ovaj iznos treba ostati nepromijenjen do okončanja programa)

Najnovija procjena: treba je ažurirati pri svakom zahtjevu za dodjelu

Slično 11 odnosno 12

Drugi doprinosi: svi preostali doprinosi države, regije, općine, korisnika, izd.

Procijenjeni ERR projekta u trenutku dodjele za slučaj prethodne (kada i ukoliko se primjenjuje)

A.3.3 Sažetak projekta za programe koji koštaju između 2 i 10 milijuna EUR

SAŽETAK PROJEKTA

ZAJAM ZA KOPNENU INFRASTRUKTURU

2011 -0285

| | |
|---|--|
| <p>Naziv programa:</p> <p><u>Referentni broj programa:</u></p> <p><u>Provedbeno tijelo:</u></p> <p><u>Kontakt osoba:</u></p> <p><u>Kontakt (e-mail, telefon):</u></p> | <p>Promotor programa (korisnik):</p> <p><u>Lokacija:</u></p> <p>Sektor</p> <p><u>Vrsta:</u> novi projekt/ proširenje/ obnova</p> <p>Datum:</p> <p><u>Potpis promotora</u> (Ministarstvo xxxxxx)</p> |
|---|--|

1. Program

1.1 Opći podaci

1.2 Razlozi za pristupanje Projektu i ključni ciljevi

1.3 Tehnički opis projekta uključujući odnosne ključne dimenzije i kapacitete

1.4 Subjekt(i) odgovorni za projektiranje, izgradnju i nadzor

1.5 Trošak ulaganja (ukupno) u EUR

| | |
|---|---|
| Projektiranje i nadzor | - |
| Zemljište | - |
| Građevinski radovi | - |
| Oprema | - |
| Razno | - |
| Nepredviđene tehničke okolnosti | - |
| Nepredviđena povećanja cijena (...% godišnje povećanje), ako je primjenjivo (2) | - |
| Kamate tijekom gradnje | - |
| Ukupno | - |

1.6 Očekivani program rashoda (u EUR)

| Godina | 2011. | ... | ... | n | Ukupno |
|--------|-------|-----|-----|---|--------|
| EUR | | | | | |

1.7 Očekivani tehnički/ekonomski vijek (godine)**1.8 Rok oživotvorenja (datumi: mjesec, godina)**

- a) Početak
- b) Završetak

1.9 Dozvola koja se traži za oživotvorenje/pogon projekta

Molimo navedite ime(na) vlasti koja/e izdaje/u odgovarajuću/e dozvolu/e ili da li je/su dozvola/e izdana/e. Ukoliko nisu izdane dozvole, molimo naznačiti očekivani datum.

1.10 Radna mjesta na koja utječe ulaganje

Broj radnih mjesta koja će biti otvorena, zadržana ili izgubljena kao posljedica projekta

| | |
|--|--|
| a) tijekom gradnje | |
| b) nakon izgradnje (pogon i održavanje) - osigurano: | |

1.11 Fizički indikatori

Molimo naznačite (kvantificirajte) planirani fizički proizvod/rezultat projekta.

| Naziv i definicija indikatora | Polazna vrijednost (godina) | Ciljana vrijednost (godina) |
|-------------------------------|-----------------------------|-----------------------------|
| a) ... | | |
| b) | | |
| c) | | |

1.12 Nabava

Vrsta i pojedinosti o nadmetanju/nadmetanjima

1.13 Utjecaji na okoliš

- a) Molimo objasnite ukratko djelovanja projekta na okoliš
- b) Da li Projekt sadrži određene opasnosti za okoliš ili koristi?
- c) Sukladnost sa zahtjevima zaštite okoliša (lokalni, nacionalni, EU) i sažet opis usvojenih mjera ublažavanja, ukoliko postoje; navesti da li je potrebna EIA i da li se projekt nalazi unutar/utječe na područja ekološke mreže ili područja Natura 2000, ili slično - ukoliko je odgovor potvrđan, molimo pružite informaciju o odgovarajućoj procjeni i rješenjima za takve projekt. Službe Banke mogu zahtijevati daljnje informacije (kao što je preslika netehničkog sažetka EIA, ocjenu prihvatljivosti za ekološku mrežu ili područja Natura 2000 ili slično).

1.14 Elementi troškova pogona i održavanja objekata:

- a) Organizacija zadužena za pogon i održavanje Programa;
- b) Pogonski troškovi i troškovi održavanja i proračun raspoloživ za pogon i održavanje

1.15 Ekonomski i financijski aspekti

- a) Stanovništvo koje treba opsluživati Program, ili druga odgovarajuća analiza potražnje (npr. saobraćaj)

- b) Prema potrebi, sažetak troškova i koristi ili ekonomske analize izvodljivosti:
- c) Prema potrebi, mehanizam povrata troškova (Da li će se od korisnika tražiti da doprinesu pokrivanju troškova Programa? Politika naknada?).

2. Opći zaključci i preporuke

Mjesto

Datum:

Promotor:

Odgovorna osoba:

A.3.4 Obrazac A/B sukladno EU direktivama o staništima i pticama

Obrazac A – Bez rizika značajnog djelovanja

**IZJAVA VLASTI ODGOVORNE ZA PRAĆENJE
PODRUČJA ZNAČAJNIH ZA OČUVANJE PRIRODE ²**

Odgovorna vlast.....

Nakon razmatranja³ projektnog zahtjeva

(naziv).....

koje se nalazi u

izjavljujemo da (označi odgovarajuću kućicu):

- Nije vjerojatno da će projekt imati značajan utjecaj na područje značajno za očuvanje prirode ¹ temeljem sljedećeg:

.....
.....

Stoga odgovarajuća procjena koju nalaže Članak 6(3) Direktive 92/43/EEZ se nije smatrala neophodnom.

- Nakon odgovarajuće procjene, sukladno Članku 6(3) Direktive 92/43/EEZ, projekt neće imati značajan negativan utjecaj na područje značajno za očuvanje prirode¹.

Karta u mjerilu 1:100.000 (ili najbliže moguće mjerilo) je priložena, a prikazuje lokaciju projekta kao i odnosno mjesto značajno za očuvanje prirode¹, ukoliko postoji.

Potpisan po: Datum

(Vlast odgovorna za praćenje područja značajnih za očuvanje prirode)

Službeni pečat:

² Ovo obuhvaća mjesta koja su zaštićena kao dio mreže Natura 2000 (uključujući Posebna područja očuvanja i Posebna zaštićena područja), potencijalna mjesta iz Natura 2000, Ramsar lokacije, Međunarodna područja ptica, mjesta Smaragdne mreže, te druga na koja se primjenjuje.

³ Uzimajući u obzir zahtjeve Članka 6(3) Direktive 92/43/EEZ o očuvanju prirodnih staništa i divlje flore i faune.

Obrazac B – Rizik značajnog djelovanja**INFORMACIJA OD VLASTI ODGOVORNE ZA PRAĆENJE PODRUČJA ZNAČAJNIH ZA
OČUVANJE PRIRODE⁴**

Odgovorna vlast

Nakon razmatranja⁵ projektnog zahtjeva

(naziv).....

koji se nalazi u

pruža sljedeću informaciju

| |
|--|
| <p>Država:</p> <p>Nadležna državna vlast:</p> <p>Adresa:</p> <p>Kontakt osoba:</p> <p>Telefon, faks, e-pošta:</p> <p>Datum:</p> |
|--|

⁴ Ovo obuhvaća mjesta koja su zaštićena kao dio mreže Natura 2000 (uključujući Posebna područja očuvanja i Posebna zaštićena područja), potencijalne lokacije Natura 2000, Ramsar lokacije, Međunarodna područja ptica, mjesta Smaragdne mreže, te druga na koja se primjenjuje.

⁵ Uzimajući u obzir zahtjeve Članka 6(4) Direktive 92/43/EEZ o očuvanju prirodnih staništa i divlje faune i flore.

1. PROJEKT

Naziv zahvaćenog područja

Ovo područje je (molimo označiti):

područje za koju je nadležna nacionalna vlast utvrdila da ispunjava uvjete iz Članka 4(1) i (2) **Direktive o pticama** (2009/147/EC) (Područje pod posebnom zaštitom istovrijedan sa Natura 2000)

područje za koju je nadležna nacionalna vlast utvrdila da ispunjava uvjete iz Članka 4 (1) **Direktive o staništima** (92/43/EEZ) (Posebno područje za očuvanje jednakovrijedno sa Natura 2000)

Samo za države članice Europske unije, da li lokacija podrazumijeva prioritetno stanište ili vrste?
da ne

lokacija navedena u zadnjem popisu o **Područjima značajnima za ptice** (IBA 2000) ili (ukoliko postoji) u jednakovrijednim detaljnijim znanstvenim popisima koje donose nacionalne vlasti

močvara međunarodnog značaja tako označena sukladno **Ramsarskoj** konvenciji ili koja ispunjava uvjete za takvu zaštitu

lokacija na koju se primjenjuje Bernska konvencija o očuvanju europskih divljih vrsta i prirodnih staništa (Članak 4), posebno područja koja ispunjava kriterije i **Smaragdne mreže**

prostori zaštićeni sukladno nacionalnom zakonodavstvu o zaštiti prirode

Sažetak projekta koji ima utjecaj na područje:

2. NEGATIVNI UTJECAJI

Sažetak procjene negativnih utjecaja na područje:

Bilješka: ovaj sažetak se treba usredotočiti na očekivane negativne utjecaje na očuvanje područja (staništa i vrsta), sadrži odgovarajuće karte i opisuje planirane mjere ublažavanja.

3. ALTERNATIVNA RJEŠENJA

Sažetak izučavanih alternativnih rješenja:

Razlozi zašto su nadležna državne vlasti zaključile da nedostaju alternativna rješenja:

4. IMPERATIVNI RAZLOZI

Razlozi da se bez obzira na sve provede ovaj plan ili projekt:

- Imperativni razlozi prevladavajućeg javnog interesa, uključujući one društvene ili ekonomske naravi (u nedostatku prioritetnog staništa/vrsta)
- zdravlje ljudi
- javna sigurnost
- korisne posljedice koje su od primarnog značaja za okoliš
- drugi imperativni razlozi prevladavajućeg javnog interesa⁶

Kratak opis razloga:

5. KOMPENZACIJSKE MJERE

Predviđene kompenzacijske mjere i vremenski plan:

⁶ Ukoliko se radi o projektu u EU, priskrbiti mišljenje Komisije (vidi Članak 6(4)2 Direktive o staništima)

Definicije EURIBOR-a

A. EURIBOR

"EURIBOR" znači:

- (a) u smislu relevantnog razdoblja kraćeg od mjesec dana, kamatnu stopu za depozite u EUR dane za razdoblje od jednog mjeseca;
- (a) u smislu relevantnog razdoblja od jednog ili više cijelih mjeseci, kamatnu stopu za depozite u EUR dane za odgovarajući broj cijelih mjeseci; i
- (c) u smislu relevantnog razdoblja dužeg od mjesec dana (ali ne cijelih mjeseci), stopa koja je rezultat linearne interpolacije uz referencu na dvije stope za depozite u EUR, od kojih je jedna primjenjiva za razdoblje cijelih mjeseci neposredno kraćih, a druga za razdoblje cijelih mjeseci neposredno dužih od trajanja relevantnog razdoblja,

(pri čemu je razdoblje na koje se kamatna stopa uzima ili iz kojeg se stope interpoliraju "**Reprezentativno razdoblje**"),

objavljenu u 11,00 sati prema vremenu u Bruxellesu, ili nekom kasnijem vremenu prihvatljivom Banci na dan ("**Datum resetiranja**") koji pada 2 (dva) Relevantna radna dana prije prvog dana relevantnog razdoblja, na Reutersovoj stranici pod nazivom EURIBOR 01 ili njezinoj zamjenskoj stranici ili, ako ne, u bilo kojem sredstvu publikacije koje u tu svrhu odredi Banka.

Ako se takva stopa ne objavi na gore navedeni način, Banka će zatražiti od glavnih podružnica četiri najveće banke u eurozoni, po vlastitom izboru, da joj priopće stope pod kojima svaka od njih nudi depozite usporedivog iznosa u EUR, u približno 11,00 sati prema vremenu u Bruxellesu, na Datum resetiranja, vodećim bankama na međubankovnom tržištu eurozone, na razdoblje koje odgovara Reprezentativnom razdoblju. Ako Banka primi najmanje 2 (dvije) tražene obavijesti, stopa na taj Datum resetiranja bit će jednaka aritmetičkoj sredini između te dvije obavijesti.

Ako se primi manje od 2 (dvije) obavijesti prema zahtjevu, stopa na taj Datum resetiranja bit će jednaka aritmetičkoj sredini stopa koje su navele veće banke eurozone, po izboru Banke, u približno 11,00 sati prema vremenu u Bruxellesu, na dan koji pada 2 (dva) Relevantna radna dana nakon Datuma resetiranja, za zajmove u EUR za ekvivalentni iznos koji se izdaju vodećim europskim bankama za razdoblje jednako Reprezentativnom razdoblju.

B. Općenito

U svrhu gore spomenutih definicija:

- (a) Svi postoci koji su rezultat proračuna iz ovog Priloga, po potrebi, zaokružuju se na najbliži stotisućiti dio postotnog boda, s tim da se polovice zaokružuju na više.
- (b) Banka će bez odgađanja obavijestiti Zajmoprimca o visini kamatne stope koju primi.
- (c) Ako bilo koja od prethodnih odredaba dođe u nesklad s odredbama usvojenim pod pokroviteljstvom EURIBOR FBE i EURIOBOR ACI u pogledu EURIBOR-a, Banka može, uz obavijest Zajmoprimcu, izmijeniti i dopuniti dotičnu odredbu kako bi je uskladila s takvim drugim odredbama.

Obrasci za Zajmoprimca**C.1 Obrazac Zahtjeva za isplatu (Članak 1.02B)****Zahtjev za isplatu****Hrvatska – ZAJAM ZA KOPNENU INFRASTRUKTURU (Integralni razvoj lokalne zajednice)**Datum:

Molimo vas da provedete sljedeću isplatu:

Naziv zajma (*): Datum potpisa (*): FI br. Ugovora: **Zahtjevana valuta & iznos**

| Valuta | Iznos |
|--------|-------|
| | |

Predloženi datum isplate:

| | | | | | | |
|--|--|--|--|------------------------------|-----------------------------|----------------------|
| KAMATA | Osnovica kamatne stope (Čl. 3.01) | <input type="text"/> | Rezervirano za EIB (valuta ugovora) | Ukupan iznos Kredita: | <input type="text"/> | |
| | Stopa (% ili Raspon) ⁷ | <input type="text"/> | | Isplaćeno do sada: | <input type="text"/> | |
| | Učestalost (Čl. 3.01) | Godišnje <input type="checkbox"/> | | <input type="text"/> | Ostalo za isplatu: | <input type="text"/> |
| | | Polugodišnje <input type="checkbox"/> | | | Sadašnja isplata: | <input type="text"/> |
| | | Tromjesječno <input type="checkbox"/> | | | Saldo nakon isplate: | <input type="text"/> |
| Datumi plaćanja (Čl. 5.) | <input type="text"/> | Rok za isplatu: | <input type="text"/> | | | |
| Datum revizije/konverzije kamatne stope (ako postoji) | <input type="text"/> | Maksimalni broj isplata: | <input type="text"/> | | | |
| GLAVNICA | Učestalost otplate | Godišnje <input type="checkbox"/> | Minimalna veličina Tranše: | <input type="text"/> | | |
| | Način (Čl. 4.01) otplate | Polugodišnje <input type="checkbox"/> | Ukupne dosadašnje dodjele: | <input type="text"/> | | |
| | | Jednake rate <input type="checkbox"/> | Preduvjeti: | <input type="text"/> | | |
| | | Konstantni anuiteti <input type="checkbox"/> | | Da / Ne | | |
| Datum prve otplate | <input type="text"/> | | | | | |
| Datum dospjeća: | <input type="text"/> | | | | | |

⁷ NAPOMENA: Ako Zajmoprimac ovdje ne specificira kamatnu stopu ili Raspon, smatrat će se da je suglasan s kamatnom stopom ili Rasponom koju je naknadno dostavila Banka u Obavijesti o isplati, u skladu s Člankom 1.02C(c).

Račun Zajmoprimca na koji će se isplatiti kredit:

Broj računa^o:

(molimo navedite IBAN u slučaju isplata u EUR ili odgovarajući format za relevantnu valutu)

Naziv i adresa Banke:

Molimo vas da podatke relevantne za zahtjev na:

Ime(na) i potpis(i) ovlaštene osobe (osoba) Zajmoprimca:

C.2 Obrazac Potvrde Zajmoprimca (Članak 1.04B)

Prima: Europska investicijska banka

Šalje: [Zajmoprimac]

Datum:

Predmet: **„ZAJAM ZA KOPNENU INFRASTRUKTURU (INTEGRALNI RAZVOJ LOKALNE ZAJEDNICE)“**

Ugovor o financiranju između Europske investicijske banke i [Zajmoprimca] s datumom </> ("**Ugovor o financiranju**"), FI broj 31.806 Serapis broj 2011-0285

Poštovani,

izrazi definirani u ugovoru o financiranju imaju isto značenje kada se upotrebljavaju u ovom Pismu.

U svrhe Članka 1.04 Ugovora o financiranju ovim vam potvrđujemo sljedeće:

- (a) nije osnovano, niti postoji osiguranje one vrste koja je zabranjena prema Članku 7.;
- (b) ne postoji nikakva značajna promjena bilo kojeg aspekta Projekta ili u pogledu kojeg smo obvezani dati izvješće prema Članku 8.01, osim kako smo to ranije priopćili;
- (c) imamo dovoljno sredstava na raspolaganju da osiguramo pravodobno dovršenje i provedbu Projekta u skladu s Prilogom A.1;
- (d) nikakav događaj ili okolnost koja čini ili bi s vremenom ili davanjem obavijesti iz Ugovora o financiranju činila događaj neispunjenja obveza iz Članka 10.01 ili događaj prijevremene otplate iz Članka 4.02, nije se dogodio i ne nastavlja se neispravljen ili da se od njega nije odustalo;
- (e) nikakva parnica, arbitražni upravni postupci ili istraga nije u tijeku niti, koliko nam je poznato, nije najavljena niti je neriješena pred bilo kojim sudom, arbitražnim tijelom ili agencijom, a koji su rezultirali, ili ako se o njima odluči s nepovoljnim ishodom, nije razumno vjerojatno da će rezultirati Značajno negativnom promjenom, niti postoji protiv nas ili bilo kojeg našeg ovisnog društva bilo koja neriješena presuda ili odluka suda;
- (f) očitovanja i jamstva koja ćemo dati ili ponoviti iz Članka 6.08 su točni u svakom značajnom smislu; i
- (g) nije se dogodila nikakva Značajno negativna promjena, u usporedbi s našim stanjem na datum Ugovora o financiranju.

S poštovanjem,

Za i u ime [Zajmoprimca]

Datum:

Revizija i konverzija kamatne stope

Ako je Datum revizije/konverzije kamatne stope uključen u Obavijest o isplati za Tranšu, primjenjivat će se sljedeće odredbe.

A. Načini revizije/konverzije kamatne stope

Po primitku Zahtjeva za reviziju/konverziju kamatne stope, Banka će, tijekom razdoblja koje započinje 60 (šezdeset) dana i završava 30 (trideset) dana prije Datuma revizije/konverzije kamatne stope, dostaviti Zajmoprimcu Prijedlog revizije/konverzije kamatne stope u kojem će navesti:

- (a) kamatnu stopu i/ili Raspon koji će se primijeniti na Tranšu, ili njezin dio naveden u Zahtjevu za reviziju/konverziju kamatne stope prema Članku 3.01; i
- (b) da će se takva stopa primjenjivati do Datuma dospijeća ili do novog Datuma revizije/konverzije kamatne stope, ako postoji, s tim da se kamate plaćaju tromjesječno, polugodišnje ili godišnje unatrag, na naznačene Datume plaćanja.

Zajmoprimac može prihvatiti pisanim putem Prijedlog revizije/konverzije kamatne stope do roka naznačenog u njemu.

Sve izmjene i dopune Ugovora koje Banka zatraži u vezi s ovim, stupit će na snagu putem ugovora koji se mora sklopiti najkasnije 15 (petnaest) dana prije relevantnog Datuma revizije/konverzije kamatne stope.

B. Učinci revizije/konverzije kamatne stope

Ako Zajmoprimac pravovaljano prihvati pisanim putem Fiksnu kamatnu stopu ili Raspon s obzirom na Prijedlog revizije/konverzije kamatne stope, Zajmoprimac je obvezan platiti obračunate kamate na Datum revizije/konverzije kamatne stope, kao i na sve sljedeće određene Datume plaćanja.

Prije Datuma revizije/konverzije kamatne stope, relevantne odredbe Ugovora i Obavijesti o isplati primjenjivat će se na cijelu Tranšu. Od Datuma revizije/konverzije kamatne stope nadalje, uključujući i taj dan, odredbe sadržane u Prijedlogu za reviziju/konverziju kamatne stope koje se odnose na novu kamatnu stopu ili Raspon, primjenjivat će se na Tranšu (ili njezin dio) do novog Datuma revizije/konverzije kamatne stope, ako postoji, ili do Datuma dospijeća.

C. Neprovođenje revizije/konverzije kamatne stope

Ako Zajmoprimac ne podnese Zahtjev za reviziju/konverziju kamatne stope ili ne prihvati pisanim putem Prijedlog revizije/konverzije kamatne stope za Tranšu, ili ako strane ne provode koju izmjenu i dopunu koju zahtijeva Banka prema Stavku A gore, Zajmoprimac je dužan otplatiti Tranšu (ili njezin dio) na Datum revizije/konverzije kamatne stope bez naknade. Zajmoprimac će otplatiti na Datum revizije/konverzije kamatne stope svaki dio Tranše na koji ne utječe Revizija/konverzija kamatne stope.

FI N° 31.806 (HR)
Serapis N° 2011-0285

MAINLAND INFRASTRUCTURE FACILITY

(Integral Development of Local Community)

Finance Contract

between the

Republic of Croatia

and the

European Investment Bank

Luxembourg, 18. October 2011

Zagreb 18. October 2011.

THIS CONTRACT IS MADE BETWEEN:

the Republic of Croatia, acting by and through its Ministry of Finance, represented by the Minister of Finance, Mrs Martina Dalić,

(the "**Borrower**")

of the first part, and

the European Investment Bank having its seat at 100 blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, represented by the Head of Division, Mr Dominique Courbin, and by the Head of Division, Mr Massimo Novo,

(the "**Bank**")

of the second part.

WHEREAS:

- (1) The Borrower has stated that it is undertaking a project (the "**Project**") for financing the rehabilitation and up-grading of small scale community infrastructure belonging to Local Self Government Units, LSGU (hereinafter, the "**Final Beneficiary/ies**") in mainland areas of Croatia (hereafter, the "**Sub-Project/s**"), as more particularly described in the technical description (the "**Technical Description**") set out in Schedule A.
- (2) The total cost of the Project is estimated by the Bank to be EUR 67,800,000.00 (sixty seven million eight hundred thousand euros) and the Borrower has stated that it intends to finance the Project as follows:

| Source | Amount (EUR) |
|-------------------------------|----------------------|
| Own or other sources of funds | 42,800,000.00 |
| Credit from the Bank | 25,000,000.00 |
| TOTAL | 67,800,000.00 |

- (3) In order to fulfil the financing plan set out in Recital (2), the Borrower has requested from the Bank a credit of or equivalent to EUR 25,000,000.00 (twenty five million euros).
- (4) The Republic of Croatia and the Bank concluded on 13 December 2000 a Framework Agreement governing the Bank's activities in the Republic of Croatia (hereinafter the "**Framework Agreement**") as ratified by law adopted on 3 May 2001 by the Croatian Parliament, and published in the Croatian official gazette "*Narodne novine – međunarodni ugovori*" No. 6/2001 dated 23 May 2001.
- (5) The Croatian Ministry of Regional development, Forestry and Water Management (hereinafter the "**MRDFW**"), which is responsible for the carrying out of the infrastructure investments, will be the promoter of the Sub-Projects to be financed under this Contract; a dedicated Project Implementation Unit (hereafter the "**PIU**"), comprised of staff members having appropriate international experience, will be established within the MRDFWM in order to identify, prioritise, implement and manage the Sub-Projects.
- (6) By Article 3 of the Framework Agreement, the Republic of Croatia agreed that interest and all other payments due to the Bank and arising out of activities envisaged by the Framework Agreement, as well as the assets and revenues of the Bank connected with such activities, shall be exempt from tax.
- (7) By Article 4 of the Framework Agreement, the Republic of Croatia agreed that throughout the life of any financial operation concluded pursuant to the Framework Agreement it shall:
- (a) ensure (i) that Final Beneficiaries may convert into any fully convertible currency, at the prevailing market exchange rate on the due date, the amounts in the national currency of Croatia necessary for the timely payment of all sums due to the Bank in respect of loans and guarantees in connection with any project; and (ii) that such amounts shall be freely, immediately and effectively transferable;
 - (b) ensure (i) that the Bank may convert into any fully convertible currency, at the prevailing market exchange rate, the amounts in the national currency of Croatia received by the Bank by way of payments arising in respect of loans and guarantees or any other activity and that the Bank may freely, immediately and effectively transfer the amounts so converted; or, at the Bank's option, (ii) that it may freely dispose of such amounts within the territory of Croatia; and (iii) that the Bank may convert into the national currency of Croatia, at the prevailing market exchange rate, any amounts in any fully convertible currency.

- (8) The Bank considering that the financing of the Project falls within the scope of its functions and it conforms to the aims of the Framework Agreement, and having regard to the statements and facts cited in these Recitals, has decided to give effect to the Borrower's request providing to it a credit in an amount of or equivalent to EUR 25,000,000.00 (twenty five million euros) under this Finance Contract (the "**Contract**"); provided that (i) the amount of the Bank loan shall not, in any case, exceed 50% (fifty per cent) of the total cost of the Project set out in Recital (2) and (ii) the amount of each drawdown in respect of a Sub-Project shall not exceed 50 per cent. of the eligible Sub-Project cost.
- (9) The Borrower confirms the Bank's preferred creditor status as an international financial institution.
- (10) The Statute of the Bank provides that the Bank shall ensure that its funds are used as rationally as possible in the interests of the European Union (the "**Union**"); and, accordingly, the terms and conditions of the Bank's loan operations must be consistent with relevant Union policies.
- (11) References in this Contract to Articles, Recitals, Schedules and Annexes are, save if explicitly stipulated otherwise, references respectively to articles of, and recitals, schedules and annexes to this Contract.
- (12) In this Contract:

"**Acceptance Deadline**" for a notice means:

- (i) 16h00 Luxembourg time on the day of delivery, if the notice is delivered by 14h00 Luxembourg time on a Business Day; or
- (ii) 11h00 Luxembourg time on the next following day which is a Business Day, if the notice is delivered after 14h00 Luxembourg time on any such day or is delivered on a day which is not a Business Day.

"**Accounting Date**" means 31 December 2010.

"**Affected Sub-Project**" has the meaning given to it in Article 4.03A(3).

"**Allocation**" has the meaning given to it in Article 1.09(B).

"**Allocation Letter**" has the meaning given to it in Article 1.09(B).

"**Allocation Period**" has the meaning given to it in Article 1.09(A).

"**Allocation Request**" has the meaning given to it in Article 1.09(A).

"**Birds Directive**" means Directive 2009/147/EC, as amended and/or supplemented from time to time.

"**Business Day**" means a day (other than a Saturday or Sunday) on which the Bank and commercial banks are open for general business in Luxembourg.

"**Change-of-Law Event**" has the meaning given to it in Article 4.03A(4).

"**Contract**" has the meaning given to it in Recital (8).

"**Credit**" has the meaning given to it in Article 1.01.

"**Disbursement Notice**" means a notice from the Bank to the Borrower pursuant to and in accordance with Article 1.02C.

"**Disbursement Request**" means a notice substantially in the form set out in Schedule C.1.

"**EIA**" has the meaning given to it in Article 1.04B.

"**EIB Allocation Report**" has the meaning given to it in Article 1.11.

"**Environment**" means the following, in so far as they affect human well-being: (a) fauna and flora; (b) soil, water, air, climate and the landscape; and (c) cultural heritage and the built environment and includes occupational health and safety and the Project's social effects.

"**Environmental Law**" means EU law and the Croatian national laws and regulations save for any derogations agreed between Croatia and the EU, as well as applicable international treaties, of which a principal objective is the preservation, protection or improvement of the Environment.

"**EURIBOR**" has the meaning given to it in Schedule B.

"**External Debt Instrument**" has the meaning given to it in Article 7.01.

"**Final Availability Date**" means 30 July 2015.

"**Final Beneficiary/ies**" has the meaning given to it in Recital (1).

"**Fixed Rate**" means an annual interest rate determined by the Bank in accordance with the applicable principles from time to time laid down by the governing bodies of the Bank for loans made at a fixed rate of interest, denominated in the currency of the Tranche and bearing equivalent terms for the repayment of capital and the payment of interest.

"**Fixed Rate Tranche**" means a Tranche disbursed on a Fixed Rate basis.

"**Floating Rate**" means a fixed-spread floating interest rate, that is to say an annual interest rate equal to EURIBOR plus or minus the Spread, determined by the Bank for each successive Floating Rate Reference Period.

"**Floating Rate Reference Period**" means each period from one Payment Date to the next relevant Payment Date and the first Floating Rate Reference Period shall commence on the date of disbursement of the Tranche.

"**Floating Rate Tranche**" means a Tranche disbursed on a Floating Rate basis.

"**Framework Agreement**" has the meaning given to it in Recital (4).

"**Habitats Directive**" means Directive 92/43/EEC, as amended and/or supplemented from time to time.

"**Indemnifiable Prepayment Event**" means a prepayment event under Article 4.03A other than paragraphs 4.03A(1) and 4.03A(2).

"**Interest Revision/Conversion**" means the determination of new financial conditions relative to the interest rate, specifically the same interest rate basis ("**revision**") or a different interest rate basis ("**conversion**") which can be offered for the remaining term of a Tranche or until a next Interest Revision/Conversion Date, if any.

"**Interest Revision/Conversion Date**" means the date, being a Payment Date, specified by the Bank pursuant to Article 1.02B in the Disbursement Notice or pursuant to Article 3 and Schedule D.

"**Interest Revision/Conversion Proposal**" means a proposal made by the Bank under Schedule D, for an amount which, at the proposed Interest Revision/Conversion Date, is not less than EUR 10.000.000 (ten million euros) or the equivalent thereof.

"Interest Revision/Conversion Request" means a written notice from the Borrower, delivered at least 75 (seventy-five) days before an Interest Revision/Conversion Date, requesting the Bank to submit to it an Interest Revision/Conversion Proposal. The Interest Revision/Conversion Request shall also specify:

- (i) Payment Dates chosen in accordance with the provisions of Article 3.01;
- (ii) the preferred repayment schedule chosen in accordance with Article 4.01; and
- (iii) any further Interest Revision/Conversion Date chosen in accordance with Article 3.01.

"Loan" means the aggregate amount of Tranches disbursed from time to time by the Bank under this Contract.

"LSGU" means the Local Self Government Units, i.e. the Final Beneficiaries of this Loan.

"Market Disruption Event" has the meaning given to it in Article 1.06B.

"Material Adverse Change" means, in relation to the Borrower any event or change of condition affecting the Borrower, which, in the opinion of the Bank: (1) materially impairs the ability of the Borrower to perform its financial or any of its other obligations under this Contract; (2) materially impairs the prospects or financial condition of the Borrower; or (3) adversely affects any security provided by the Borrower.

"Maturity Date" means the last or sole repayment date of a Tranche specified pursuant to Article 4.01A(b)(iii) or Article 4.01B.

"MRDFWM" has the meaning given to it in Recital (5).

"Notified Tranche" means a Tranche in respect of which the Bank has issued a Disbursement Notice.

"NTS" has the meaning given to it in Article 1.04B.

"Payment Date" means the annual, semi-annual or quarterly dates specified in the Disbursement Notice until the Interest Revision/Conversion Date, if any, or the Maturity Date, save that, in case any such date is not a Relevant Business Day, it means:

- (i) for a Fixed Rate Tranche, the following Relevant Business Day, without adjustment to the interest due under Article 3.01 except for those cases where repayment is made in a single instalment according to Article 4.01B, when the preceding Relevant Business Day shall apply instead only in this case with adjustment to the interest due under Article 3.01; and
- (ii) for a Floating Rate Tranche, the next day, if any, of that calendar month that is a Relevant Business Day or, failing that, the nearest preceding day that is a Relevant Business Day, in all cases with corresponding adjustment to the interest due under Article 3.01.

"PIU" has the meaning given to it in Recital (5).

"Prepayment Amount" means the amount of a Tranche to be prepaid by the Borrower in accordance with Article 4.02A.

"Prepayment Date" means the date, which shall be a Payment Date, on which the Borrower proposes to effect prepayment of a Prepayment Amount.

"Prepayment Notice" means a written notice from the Borrower specifying, amongst other things, the Prepayment Amount and the Prepayment Date in accordance with Article 4.02A.

"**Project**" has the meaning given to it in Recital (1).

"**Redeployment Rate**" means the Fixed Rate in effect on the day of the indemnity calculation for fixed-rate loans denominated in the same currency and which shall have the same terms for the payment of interest and the same repayment profile to the Interest Revision/Conversion Date, if any, or the Maturity Date as the Prepayment Amount. For those cases where the period is shorter than the minimum intervals described under Article 3.01 the most closely corresponding money market rate equivalent will be used, that is EURIBOR minus 0.125% (12.5 basis points) for periods of up to 12 (twelve) months. For periods falling between 13 and 36/48 months respectively, the bid point on the swap rates as published by Intercapital in Reuters for the related currency and observed by the Bank at the time of calculation.

"**Relevant Business Day**" means:

- (i) for EUR, a day which is a business day according to the TARGET operating days calendar; and
- (ii) for any other currency, a day on which banks are open for general business in the principal domestic financial centre of the relevant currency.

"**Scheduled Disbursement Date**" means the date on which a Tranche is scheduled to be disbursed in accordance with Article 1.02B.

"**Security**" and "**Security Interest**" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"**Sub-Project/s**" has the meaning given to it in Recital (1), and in particular means projects aimed at rehabilitation and up-grading of community infrastructure belonging to LSGUs and public entities in the mainland areas of Croatia.

"**Spread**" means the fixed spread to EURIBOR (being either plus or minus) determined by the Bank and notified to the Borrower in the relevant Disbursement Notice or Interest Revision/Conversion Proposal.

"**TARGET**" means Trans-European Automated Real-Time Gross Settlement Payment System (TARGET).

"**Technical Description**" has the meaning given to it in Recital (1).

"**Tranche**" means each disbursement made or to be made under this Contract.

"**Union**" has the meaning given to it in Recital (9).

"**Upfront Amount**" has the meaning given to it in Article 1.04(B).

NOW THEREFORE it is hereby agreed as follows:

ARTICLE 1

Credit and disbursement

1.01 **Amount of Credit**

By this Contract the Bank establishes in favour of the Borrower, and the Borrower accepts, the credit in an amount of or equivalent to EUR 25,000,000.00 (twenty five million euros) for the financing of the Project (the "**Credit**").

1.02 Disbursement procedure

1.02A Tranches

The Bank shall disburse the Credit in up to 5 (five) Tranches. The amount of each Tranche, if not being the undrawn balance of the Credit, shall be in a minimum amount of or equivalent to EUR 5,000,000.00 (five million euros) for any Tranche other than the first Tranche and EUR 7,000,000.00 (seven million euros) for the first Tranche, provided that the amount of the first Tranche shall not exceed 30% of the total amount of the Credit.

1.02B Disbursement Request

- (a) From time to time up to 15 (fifteen) days before the Final Availability Date, the Borrower, through the Ministry of Finance, may present to the Bank a Disbursement Request for the disbursement of a Tranche. The Disbursement Request shall specify:
- (i) the amount and currency of the Tranche;
 - (ii) the preferred disbursement date for the Tranche, which shall be a Relevant Business Day falling at least 15 (fifteen) days after the date of the Disbursement Request and on or before the Final Availability Date, it being understood that the Bank may disburse the Tranche up to 4 (four) calendar months from the date of the Disbursement Request;
 - (iii) whether the Tranche is a Fixed Rate Tranche or a Floating Rate Tranche, each pursuant to the relevant provisions of Article 3.01;
 - (iv) the preferred interest payment periodicity for the Tranche, chosen in accordance with Article 3.01;
 - (v) the preferred terms for repayment of principal for the Tranche, chosen in accordance with Article 4.01;
 - (vi) the preferred first and last dates for repayment of principal for the Tranche;
 - (vii) the Borrower's choice of Interest Revision/Conversion Date, if any, for the Tranche; and
 - (viii) the IBAN code (or appropriate format in line with local banking practice) and SWIFT BIC of the bank account to which disbursement of the Tranche should be made in accordance with Article 1.02D.
- (b) The Borrower may also at its discretion specify in the Disbursement Request the following respective elements, if any, as provided by the Bank on an indicative basis and without commitment, to be applicable to the Tranche, that is to say:
- (i) in the case of a Fixed Rate Tranche, the fixed interest rate; and
 - (ii) in the case of a Floating Rate Tranche, the Spread,
- applicable until the Maturity Date or until the Interest Revision/Conversion Date, if any.
- (c) Each Disbursement Request shall be accompanied by evidence of the authority of the person or persons authorised to sign it and the specimen signature of such person or persons.

- (d) Each Disbursement Request, other than those in relation to the Upfront Amount, shall contain, or shall be accompanied by, a declaration, duly signed on behalf of the Borrower, confirming that the amount of the Tranche to be disbursed shall be used to fund the Sub-Projects in respect of which Allocation Letters have been issued and for the amounts specified therein.
- (e) Subject to Article 1.02C(b), each Disbursement Request is irrevocable.

1.02C **Disbursement Notice**

- (a) Not less than 10 (ten) days before the proposed Scheduled Disbursement Date of a Tranche the Bank shall, if the Disbursement Request conforms to this Article 1.02, deliver to the Borrower a Disbursement Notice which shall specify:
 - (i) the currency and amount of the Tranche;
 - (ii) the Scheduled Disbursement Date;
 - (iii) the interest rate basis for the Tranche;
 - (iv) the first interest Payment Date and the periodicity for the payment of interest for the Tranche;
 - (v) the terms for repayment of principal for the Tranche;
 - (vi) the first and last dates for repayment of principal for the Tranche;
 - (vii) the applicable Payment Dates for the Tranche;
 - (viii) the Interest Revision/Conversion Date, if any, for the Tranche; and
 - (ix) for a Fixed Rate Tranche the fixed interest rate and for a Floating Rate Tranche the Spread.
- (b) If one or more of the elements specified in the Disbursement Notice does not reflect the corresponding element, if any, in the Disbursement Request, the Borrower may following receipt of the Disbursement Notice revoke the Disbursement Request by written notice to the Bank to be received no later than 12h00 Luxembourg time on the next Business Day and thereupon the Disbursement Request and the Disbursement Notice shall be of no effect. If the Borrower has not revoked in writing the Disbursement Request within such period, the Borrower will be deemed to have accepted all elements specified in the Disbursement Notice.
- (c) If the Borrower has presented to the Bank a Disbursement Request in which the Borrower has not specified the elements referred to in Article 1.02B(b), the Borrower will be deemed to have agreed in advance to the corresponding element as subsequently specified in the Disbursement Notice.

1.02D **Disbursement Account**

Disbursement shall be made to the account of the Borrower as the Borrower shall notify in writing to the Bank not later than 15 (fifteen) days before the Scheduled Disbursement Date (with IBAN code or with the appropriate format in line with local banking practice).

Only one account may be specified for each Tranche.

1.03 **Currency of disbursement**

The Bank shall disburse each Tranche in EUR.

1.04 Conditions of disbursement

1.04A First Tranche

The disbursement of the first Tranche under Article 1.02 is conditional upon receipt by the Bank in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date, of the following documents or evidence:

- (a) evidence satisfactory to the Bank that the execution of this Contract by the Borrower has been duly authorised and that the person or persons signing the Contract on behalf of the Borrower is/are duly authorised to do so together with the specimen signature of each such person or persons;
- (b) a legal opinion, in the English language, issued by or behalf of the Minister of Justice of Croatia on the due execution of this Contract by the Borrower, confirming (i) that its provisions are in full force and effect, (ii) that this Contract is valid, binding and enforceable in the Republic of Croatia in accordance with its terms, (iii) that the financing to be provided under this Contract falls within the scope of the Framework Agreement and (iv) that no exchange control restrictions are in place or consents are required in order to permit the receipt of all amounts to be disbursed hereunder and to permit the repayment of the Loan and the payment of interest and all other amounts due under this Contract;
- (c) evidence that the Borrower has obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities required in connection with this Contract and the Project; and
- (d) evidence that a properly staffed PIU, to the satisfaction of the Bank, has been established within the MRDFWM to ensure the effective delivery of the Project. The terms of reference of such PIU shall include, inter alia, definition of responsibilities with respect to scheme identification and verification of compliance with the Bank's eligibility criteria, compliance with EU procurement and Environmental Directives, allocation and disbursement procedures (including information provided by the MRDFWM in a format acceptable to the Bank) and regular monitoring and reporting requirements of the Bank.

1.04B All Tranches including the first

The disbursement of each Tranche under Article 1.02, including the first, is conditional upon:

- (a) receipt by the Bank in form and substance satisfactory to it, together with the Disbursement Request for the proposed Tranche, of the following documents or evidence:
 - (i) a certificate from the Borrower in the form of Schedule C.2;
 - (ii) evidence demonstrating that, following drawdown of the relevant Tranche, the aggregate amount of the Credit drawn down will not exceed the aggregate expenditure incurred or contractually committed by the Borrower in respect of the Project up to the date of the relevant Disbursement Request;
 - (iii) in relation to schemes requiring an Environmental Impact Assessment according to the provisions of Directive 83/337/CEE as subsequently amended (hereafter, the "**EIA**"), evidence that either (1) the non technical summary ("**NTS**") of the EIA, or (2) a link to a public version of the NTS of the EIA, together with a copy of the relevant consent showing that public consultation has been performed and its results taken into consideration, as appropriate, has been submitted to the Bank;

- (iv) in relation to schemes without significant impact, potential or likely, on a conservation site (Natura 2000 or otherwise), evidence that a declaration from the Competent Authority – or its equivalent - that the schemes are in compliance with the Habitats Directive and the Birds Directive has been submitted to the Bank;
 - (v) in relation to schemes with a significant impact, potential or likely, on a conservation site, evidence that Form B - or its equivalent - has been signed by the Competent Authority and submitted to the Bank together with the opinion of the European Commission (if required by the Article 6(4) of the Habitats Directive).
- (b) that on the Scheduled Disbursement Date for the proposed Tranche:
- (i) the representations and warranties which are repeated pursuant to Article 6.08 are correct in all material respects; and
 - (ii) no event or circumstance which constitutes or would with the passage of time or giving of notice under this Contract constitute an event of default under Article 10.01 or a prepayment event under Article 4.03 has occurred and is continuing unremedied or unwaived or would result from the proposed Tranche; and
- (c) that the Bank has sent to the Borrower, following receipt of the relevant Allocation Requests, the Allocation Letter confirming the eligibility of the Sub-Projects in relation to which the disbursement is requested by the Borrower. However, the Borrower shall be able to request disbursement of the first Tranche only, without prior approval of the relevant Sub-Projects pursuant to Article 1.09A below, provided that the amount disbursed without prior approval of the relevant Sub-Projects under the first Tranche does not exceed an amount of or equivalent to EUR 7,000,000.00 (seven million euros) (hereafter, the "**Upfront Amount**").

1.04C **Second Tranche**

The disbursement of the second Tranche is furthermore conditional upon the delivery by the Bank to the Borrower, following receipt of the relevant Allocation Requests, of the Allocation Letter confirming the eligibility of Sub-Projects financed under the Upfront Amount for an amount at least of or equivalent to EUR 5,000,000.00 (five million euros).

1.04D **All Tranches excluding the first**

The disbursement of each Tranche under Article 1.02, excluding the first, is subject to the Bank having received from the Borrower, on or before the date of the relevant Disbursement Request, evidence satisfactory to the Bank showing either (i) that 80% of all previously disbursed Tranches have been allocated to the eligible Sub-Projects, or, (ii) that 50% of all previously disbursed Tranches have effectively been paid out towards any expenditure incurred with respect to any allocated Sub-Project.

1.05 **Deferment of disbursement**

1.05A **Grounds for deferment**

Upon the written request of the Borrower, the Bank shall defer the disbursement of any Notified Tranche in whole or in part to a date specified by the Borrower being a date falling not later than 6 (six) months from its Scheduled Disbursement Date. In such case, the Borrower shall pay the deferment indemnity as determined pursuant to Article 1.05B below.

Any request for deferment shall have effect in respect of a Tranche only if it is made at least 5 (five) Business Days before its Scheduled Disbursement Date.

If any of the conditions referred to in Article 1.04 is not fulfilled as at the specified date and at the Scheduled Disbursement Date, and the Bank is of the opinion that it will not be satisfied, disbursement will be deferred to a date agreed between the Bank and the Borrower falling not earlier than 5 (five) Business Days following the fulfilment of all conditions of disbursement.

1.05B Deferment indemnity

If the disbursement of any Notified Tranche is deferred, whether at the request of the Borrower or by reason of non-fulfilment of the conditions of disbursement, the Borrower shall, upon demand by the Bank, pay an indemnity on the amount of disbursement deferred. Such indemnity shall accrue from the Scheduled Disbursement Date to the actual disbursement date or, as the case may be, until the date of cancellation of the Notified Tranche in accordance with this Contract at a rate equal to **R1** minus **R2**, where:

"R1" means the rate of interest that would have applied from time to time pursuant to Article 3.01 and, if the Tranche had been disbursed on the Scheduled Disbursement Date; and

"R2" means EURIBOR less 0.125% (12.5 basis points); provided that for the purpose of determining the EURIBOR in relation to this Article 1.05, the relevant periods provided for in Schedule B shall be successive periods of 1 (one) month commencing on the Scheduled Disbursement Date.

Furthermore, the indemnity:

- (a) if the deferment exceeds one (1) month in duration, shall accrue at the end of every month;
- (b) shall be calculated using the day count convention applicable to **R1**;
- (c) where **R2** exceeds **R1**, shall be set at zero; and
- (d) shall be payable in accordance with Article 1.08.

1.05C Cancellation of disbursement deferred by 6 (six) months

The Bank may, by notice in writing to the Borrower, cancel a disbursement which has been deferred under Article 1.05A by more than 6 (six) months in aggregate. The cancelled amount shall remain available for disbursement under Article 1.02.

1.06 Cancellation and suspension

1.06A Borrower's right to cancel

The Borrower may at any time by notice in writing to the Bank cancel, in whole or in part and with immediate effect, the undisbursed portion of the Credit. However, the notice shall have no effect in respect of a Notified Tranche which has a Scheduled Disbursement Date falling within 5 (five) Business Days of the date of the notice.

1.06B Bank's right to suspend and cancel

- (a) The Bank may, by notice in writing to the Borrower, suspend and/or cancel the undisbursed portion of the Credit in whole or in part at any time and with immediate effect:

- (i) upon the occurrence of an event or circumstance mentioned in Article 10.01 or an event or circumstance which would with the passage of time or giving of notice under this Contract constitute an event of default under Article 10.01;
 - (ii) if a Material Adverse Change occurs as compared with the Borrower's condition at the date of this Contract; or
 - (iii) if a Market Disruption Event has occurred and is continuing.
- (b) Furthermore, to the extent that the Bank may cancel the Credit under Article 4.03A, the Bank may also suspend it. Any suspension shall continue until the Bank ends the suspension or cancels the suspended amount.
- (c) For the purposes of this Article, "**Market Disruption Event**" means:
- (i) the Bank determines that there are exceptional circumstances adversely affecting the Bank's access to its sources of funding;
 - (ii) in the opinion of the Bank, the cost to the Bank of obtaining funds from its sources of funding would be in excess of the applicable EURIBOR for the relevant period of a Tranche;
 - (iii) the Bank determines that by reason of circumstances affecting its sources of funding generally adequate and fair means do not exist for ascertaining the applicable EURIBOR for the relevant period of a Tranche;
 - (iv) in the opinion of the Bank, funds are not reasonably likely to be available to it in the ordinary course of business to fund a Tranche in the currency requested or for the relevant period, if applicable and appropriate to the specific lending operation; or
 - (v) it is not possible for the Bank to obtain funding in sufficient amounts for it to fund a disbursement, if applicable and appropriate to the specific lending operation, or there is a material upheaval in the international debt, money or capital markets.

1.06C **Indemnity for suspension and cancellation of a Tranche**

1.06C(1) SUSPENSION

If the Bank suspends a Notified Tranche, whether upon an Indemnifiable Prepayment Event or an event mentioned in Article 10.01, the Borrower shall indemnify the Bank under Article 1.05B.

1.06C(2) CANCELLATION

If pursuant to Article 1.06A, the Borrower cancels:

- (a) a Fixed Rate Notified Tranche, it shall indemnify the Bank under Article 4.02B;
- (b) a Floating Rate Notified Tranche or any part of the Credit other than a Notified Tranche, no indemnity is payable.

If the Bank cancels a Fixed Rate Notified Tranche upon an Indemnifiable Prepayment Event or pursuant to Article 1.05C, the Borrower shall indemnify the Bank under Article 4.02B. If the Bank cancels a Notified Tranche upon an event mentioned in Article 10.01, the Borrower shall indemnify the Bank under Article 10.03. Save in these cases, no indemnity is payable upon cancellation of a Tranche by the Bank.

An indemnity shall be calculated on the basis that the cancelled amount is deemed to have been disbursed and repaid on the Scheduled Disbursement Date or, to the extent that the disbursement of the Tranche is currently deferred or suspended, on the date of the cancellation notice.

1.07 Cancellation after expiry of the Credit

Without prejudice to Article 1.09(A), any time following the expiry of a period of 4 (four) months after the Final Availability Date, the Bank may by notice to the Borrower and without liability arising on the part of either party, cancel any part of the Credit in respect of which no Disbursement Request has been made in accordance with Article 1.02B.

1.08 Sums due under Article 1

Sums due under Articles 1.05 and 1.06 shall be payable in the currency of the Tranche concerned. They shall be payable within 7 (seven) days of the Borrower's receipt of the Bank's demand or within any longer period specified in the Bank's demand.

1.09 Allocation Procedure

1.09A Submission of Sub-Projects

Between the present date and 15 March 2015 (such period being the "**Allocation Period**"), the Borrower through the MRDFWM shall submit for approval of the Bank one or more allocation requests (each one, an "**Allocation Request**"), one for each Sub-Project, in respect of which it seeks finance under this Contract indicating the amount of the Credit requested in respect of the Sub-Project, such within the limit of 50 per cent of the eligible Sub-Project cost. The Sub-Projects shall be eligible for financing from the Bank in accordance with Schedule A.

Each Allocation Request shall be supported by a fiche, containing the information in content and form which the Bank shall notify from time to time to the Borrower as specified in Schedule A.3.

If the Borrower has not delivered by 15 March 2015 an Allocation Request for any part of the Credit, the Bank may by one month's notice cancel that part of the Credit unless, within the one-month period, the Borrower delivers an Allocation Request in respect thereof.

1.09B Allocation

If an Allocation Request for a Sub-Project submitted to the Bank pursuant to Article 1.09A above is approved by the Bank, the Bank shall notify the Borrower, through the MRDFWM, by way of a letter of allocation (hereafter, each an "**Allocation Letter**") stating:

- (i) that the Sub-Projects are approved; and
- (ii) the portion of the Credit which the Bank allocates to the Sub-Projects (each such portion being hereafter called an "**Allocation**", which term shall include a re-employment of funds under Article 6.02).

1.10 Reallocation

The Borrower may at its discretion, at any time before the 15 March 2015, reallocate in accordance with Article 1.09 any part of the Credit already allocated but in respect of which no disbursement has been made by the Borrower to a Final Beneficiary.

1.11 EIB Allocation Report

- (a) The Borrower shall establish and maintain an internal reporting system for the monitoring of the Allocations (the "**EIB Allocation Report**") in the form agreed from time to time between the Bank and the Borrower.
- (b) The EIB Allocation Report shall contain the name of each Final Beneficiary, the dates and amounts of disbursements by the Borrower to the respective Final Beneficiary.
- (c) The Borrower shall provide the Bank with the EIB Allocation Report including information on all Sub-Projects to which allocations have been made under this Contract at the Bank's request and in any case not later than three months from the end of the allocation Period or attached to the Disbursement Request for the last Tranche.

ARTICLE 2
The Loan

2.01 Amount of Loan

The Loan shall comprise the aggregate amount of Tranches disbursed by the Bank under the Credit, as confirmed by the Bank pursuant to Article 2.03.

2.02 Currency of repayment, interest and other charges

Interest, repayments and other charges payable in respect of each Tranche shall be made by the Borrower in the currency of the Tranche.

Any other payment shall be made in the currency specified by the Bank having regard to the currency of the expenditure to be reimbursed by means of that payment.

2.03 Confirmation by the Bank

Within 10 (ten) days after disbursement of each Tranche, the Bank shall deliver to the Borrower the amortisation table referred to in Article 4.01, if appropriate, showing the disbursement date, currency, the amount disbursed, the repayment terms and the interest rate of and for that Tranche.

ARTICLE 3
Interest

3.01 Rate of interest

Fixed Rates and Spreads are available for periods of not less than 4 (four) years or, in the absence of a repayment of principal during that period, not less than 3 (three) years.

3.01A Fixed Rate Tranches

The Borrower shall pay interest on the outstanding balance of each Fixed Rate Tranche at the Fixed Rate quarterly, semi-annually or annually in arrears on the relevant Payment Dates as specified in the Disbursement Notice, commencing on the first such Payment Date following the date on which the disbursement of the Tranche was made.

If the period from the date on which disbursement was made to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

Interest shall be calculated on the basis of Article 5.01(a) at an annual rate that is the Fixed Rate.

3.01B **Floating Rate Tranches**

The Borrower shall pay interest on the outstanding balance of each Floating Rate Tranche at the Floating Rate quarterly, semi-annually or annually in arrears on the relevant Payment Dates, as specified in the Disbursement Notice commencing on the first such Payment Date following the date of disbursement of the Tranche.

If the period from the date of disbursement to the first Payment Date 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

The Bank shall notify the Floating Rate to the Borrower within 10 (ten) days following the commencement of each Floating Rate Reference Period.

If pursuant to Articles 1.05 and 1.06 disbursement of any Floating Rate Tranche takes place after the Scheduled Disbursement Date the interest rate applicable to the first Floating Rate Reference Period shall be determined as though disbursement had taken place on the Scheduled Disbursement Date.

Interest shall be calculated in respect of each Floating Rate Reference Period on the basis of Article 5.01(b).

3.01C **Revision or Conversion of Tranches**

Where the Borrower exercises an option to revise or convert the interest rate basis of a Tranche, it shall, from the effective Interest Revision/Conversion Date (in accordance with the procedure set out in Schedule D) pay interest at a rate determined in accordance with the provisions of Schedule D.

3.02 **Interest on overdue sums**

Without prejudice to Article 10 and by way of exception to Article 3.01, interest shall accrue on any overdue sum payable under the terms of this Contract from the due date to the date of payment at an annual rate equal to EURIBOR plus 2% (200 basis points) and shall be payable in accordance with the demand of the Bank. For the purpose of determining EURIBOR in relation to this Article 3.02, the relevant periods within the meaning of Schedule B shall be successive periods of one month commencing on the due date.

However, interest on a Fixed Rate Tranche shall be charged at the annual rate that is the sum of the rate defined in Article 3.01A plus 0.25% (25 basis points) if that annual rate exceeds, for any given relevant period, the rate specified in the preceding paragraph.

If the overdue sum is in a currency other than the currency of the Loan, the following rate per annum shall apply, namely the relevant interbank rate that is generally retained by the Bank for transactions in that currency plus 2% (200 basis points), calculated in accordance with the market practice for such rate.

ARTICLE 4
Repayment

4.01 Norma repayment

4.01A Repayment by instalments

- (a) The Borrower shall repay each Tranche by instalments on the Payment Dates specified in the relevant Disbursement Notice in accordance with the terms of the amortisation table delivered pursuant to Article 2.03.
- (b) Each amortisation table shall be drawn up on the basis that:
 - (i) in the case of a Fixed Rate Tranche without an Interest Revision/Conversion Date, repayment shall be made on a constant annuity basis or by equal annual, semi-annual or quarterly instalments of principal;
 - (ii) in the case of a Fixed Rate Tranche with an Interest Revision/Conversion Date or a Floating Rate Tranche, repayment shall be made by equal annual, semi-annual or quarterly instalments of principal; and
 - (iii) the first repayment date of each Tranche shall be a Payment Date falling not later than the first Payment Date immediately following the fifth (5) anniversary of the Scheduled Disbursement Date of the Tranche and the last repayment date shall be a Payment Date falling not earlier than 4 (four) years and not later than 20 (twenty) years from the Scheduled Disbursement Date.

4.01B Single instalment

Alternatively, the Borrower may repay the Tranche in a single instalment on a Payment Date specified in the Disbursement Notice, being a date falling not less than 3 (three) years or more than 12 (twelve) years from the Scheduled Disbursement Date.

4.02 Voluntary prepayment

4.02A Prepayment option

Subject to Articles 4.02B, 4.02C and 4.04, the Borrower may prepay all or part of any Tranche, together with accrued interest and indemnities if any, upon giving a Prepayment Notice with at least 1 (one) month's prior notice specifying the Prepayment Amount and the Prepayment Date.

Subject to Article 4.02C the Prepayment Notice shall be binding and irrevocable.

4.02B Prepayment indemnity

4.02B(1) FIXED RATE TRANCHE

- (a) Subject to paragraph (b) below, if the Borrower prepays a Fixed Rate Tranche the Borrower shall pay to the Bank on the Prepayment Date an indemnity equal to the present value (as of the Prepayment Date) of the excess, if any, of:
 - (i) the interest that would accrue thereafter on the Prepayment Amount over the period from the Prepayment Date to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid; over
 - (ii) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.15% (fifteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date.

- (b) The Borrower may prepay a Fixed Rate Tranche without indemnity on the Interest Revision/Conversion Date in the event of the non-fulfilment of an Interest Revision/Conversion pursuant to Schedule D.

4.02B(2) FLOATING RATE TRANCHE

The Borrower may prepay a Floating Rate Tranche without indemnity on any relevant Payment Date. If the Borrower has accepted an Interest Revision/Conversion Proposal to convert a Floating Rate Tranche to a Fixed Rate Tranche pursuant to Schedule D, Article 4.02B(1) applies.

4.02C **Prepayment mechanics**

The Bank shall notify the Borrower, not later than 15 (fifteen) days prior to the Prepayment Date, of the Prepayment Amount, of the accrued interest due thereon and of the indemnity payable under Article 4.02B or, as the case may be, that no indemnity is due.

Not later than the Acceptance Deadline, the Borrower shall notify the Bank either:

- (a) that it confirms the Prepayment Notice on the terms specified by the Bank; or
 (b) that it withdraws the Prepayment Notice.

If the Borrower gives the confirmation under paragraph (a) above, it shall effect the prepayment. If the Borrower withdraws the Prepayment Notice or fails to confirm it in due time, it may not effect the prepayment. Save as aforesaid, the Prepayment Notice shall be binding and irrevocable.

The Borrower shall accompany the prepayment by the payment of accrued interest and indemnity, if any, due on the Prepayment Amount.

4.03 **Compulsory prepayment**

4.03A **Grounds for prepayment**

4.03A(1) PROJECT COST REDUCTION

If the total cost of the Project should be reduced from the figure stated in Recital (2) to a level at which the amount of the Credit exceeds 50% (fifty per cent) of such cost, the Bank may in proportion to the reduction forthwith, by notice to the Borrower, cancel the Credit and/or demand prepayment of the Loan.

4.03A(2) PARI PASSU TO ANOTHER TERM LOAN

If the Borrower voluntarily prepays a part or the whole of any other loan originally granted to it for a term of more than five (5) years (a "**Term Loan**") otherwise than under revolving credit facilities which remain open for drawing after such prepayment on the same terms as such prepayment, the Bank may, by notice to the Borrower, cancel the Credit and demand prepayment of the Loan, in such proportion as the prepaid amount of the Term Loan bears to the aggregate outstanding amount of all Term Loans.

The Bank shall address its notice to the Borrower within 30 (thirty) days of receipt of notice under Article 8.02(ii).

For the purposes of this Article, "**loan**" includes any loan, bond or other form of financial indebtedness or any obligation for the payment or repayment of money. Such term shall exclude indebtedness in the form of publicly-issued bonds.

4.03A(3) ENVIRONMENTAL LAW

If the Bank becomes aware that the Final Beneficiary has failed to comply with Environmental Laws or with the information obligation referred to in Article 6.06 (e) and (f) in respect of a Sub-Project (hereinafter an "**Affected Sub-Project**"), it may notify the Borrower. Within a period of 30 (thirty) days following the giving of that notice, the Borrower shall either (i) reallocate the relevant portion of the Loan to another Sub-Project in accordance with Article 1.02, or (ii) give 30 (thirty) days' notice of prepayment of a fraction of the Loan corresponding to the ratio of the value of the Affected Sub-Project to the aggregate value of all Sub-Projects.

4.03A(4) CHANGE OF LAW

The Borrower shall promptly inform the Bank if a Change-of-Law Event has occurred or is likely to occur in respect to the Borrower. In such case, or if the Bank has reasonable cause to believe that a Change-of-Law Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the earlier of (a) the lapse of 30 (thirty) days from the date of such request for consultation or (b) the occurrence of the anticipated Change-of-Law Event, the Bank may, by notice to the Borrower, cancel the Credit and demand prepayment of the Loan, together with accrued interest and all other amounts accrued and outstanding under this Contract. The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article "**Change-of-Law Event**" means the enactment, promulgation, execution or ratification of or any change in or amendment to any law, rule or regulation (or in the application or official interpretation of any law, rule or regulation) that occurs after the date of this Contract which results or is reasonably likely to result in a Material Adverse Change.

4.03A(5) EXCEEDING OF SUMS

If, on or after 15 February 2013, the Bank, having approved or declined Allocation Requests, shall establish that the sum of the original amounts of all Tranches disbursed hereunder exceeds the sum of all Allocations made hereunder, the Borrower shall prepay the excess amount on first demand of the Bank.

Such prepayment shall be made on a date determined by the Bank falling not earlier than 15 (fifteen) days from the Borrower's receipt of the Bank's demand for prepayment.

4.03B **Prepayment mechanics**

Any sum demanded by the Bank pursuant to Article 4.03A, together with any interest or other amounts accrued and outstanding and any indemnity due under Article 4.03C, shall be paid on the date indicated by the Bank which date shall fall not less than 30 (thirty) days from the date of the Bank's notice of demand and shall be applied in accordance with Article 10.05.

4.03C **Prepayment indemnity**

In the case of an Indemnifiable Prepayment Event, the indemnity, if any, shall be determined in accordance with Article 4.02B for a Fixed Rate Tranche.

If, moreover, pursuant to any provision of Article 4.03A the Borrower prepays a Tranche on a date other than a relevant Payment Date, the Borrower shall indemnify the Bank in such amount as the Bank shall certify is required to compensate it for receipt of funds otherwise than on a relevant Payment Date.

4.04 Application of partial prepayments

If the Borrower partially prepays a Tranche, the Prepayment Amount shall be applied pro rata to each outstanding instalment.

A prepaid amount may not be reborrowed. This Article 4 shall not prejudice Article 10.

**ARTICLE 5
Payments**

5.01 Day count convention

Any amount due by way of interest, indemnity or fee from the Borrower under this Contract, and calculated in respect of a fraction of a year, shall be determined on the following respective conventions:

- (a) for a Fixed Rate Tranche, a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days; and
- (b) for a Floating Rate Tranche, a year of 360 (three hundred and sixty) days and the number of days elapsed.

5.02 Time and place of payment

Unless otherwise specified, all sums other than sums of interest, indemnity and principal are payable within 7 (seven) days of the Borrower's receipt of the Bank's demand.

Each sum payable by the Borrower under this Contract shall be paid to the respective account notified by the Bank to the Borrower. The Bank shall indicate the account not less than 15 (fifteen) days before the due date for the first payment by the Borrower and shall notify any change of account not less than 15 (fifteen) days before the date of the first payment to which the change applies. This period of notice does not apply in the case of payment under Article 10.

A sum due from the Borrower shall be deemed paid when the Bank receives it.

5.03 Set-off

The Bank may set off any matured obligation due from the Borrower under this Contract (to the extent beneficially owned by the Bank) against any obligation (whether or not matured) owed by the Bank to the Borrower regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that obligation.

ARTICLE 6
Borrower undertakings and representations

The undertakings in this Article 6 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

A. *Project undertakings*

6.01 Use of Loan and availability of other funds

The Borrower shall and shall cause the Final Beneficiaries to use the proceeds of the Loan exclusively for the financing of up to fifty per cent of the relevant Sub-Project's costs.

The Borrower shall ensure that it has available to it the other funds listed in Recital (2) and that such funds are expended, to the extent required, on the financing of the Sub-Projects.

6.02 Re-employment of funds

If:

- (a) monies made available to a Final Beneficiary are paid or repaid to the Borrower; or
- (b) a Final Beneficiary is not in compliance with the provisions of the financing agreement in relation to the relevant Sub-Project implementing this Contract,

a corresponding part of the Loan shall be used by the Borrower for the purpose of financing other Sub-Projects which satisfy the criteria set out in Schedule A referred to in the Recitals, in accordance with Article 1.09 save to the extent that the Borrower voluntarily prepays the sum in question under Article 4.02.

6.03 Implementation and Completion of Project

The Borrower shall and ensure that the Final Beneficiary will carry out the Sub-Projects, in accordance with the Technical Description as may be modified from time to time with the approval of the Bank, and complete them by the final date specified therein.

6.04 Increased cost of Project

If the total cost of the Project exceeds the estimated figure set out in Recital (2), the Borrower shall obtain the finance to fund the excess cost without recourse to the Bank, so as to enable the Sub-Projects to be completed in accordance with the Technical Description.

The plans for funding the excess cost shall be communicated to the Bank without delay.

6.05 Procurement procedure

The Borrower shall procure that each Final Beneficiary undertakes to purchase equipment, secure services and order works for the relevant Sub-Projects by open international tender or other acceptable procurement procedure complying, to the Bank's satisfaction, with its policy as described in its *Procurement Guide* in force at the date of this Contract.

6.06 Continuing Project undertakings

The Borrower shall cause the Final Beneficiary to:

- (a) **Maintenance:** maintain, repair, overhaul and renew all property forming part of the relevant Sub-Project as required to keep it in good working order.

In case of schemes of the Project generating significant additional operation and maintenance cost, the MRDFWM shall include terms in its financing agreement with the Final Beneficiary aimed at ensuring operational sustainability and an appropriate level of cost recovery;
- (b) **Project assets:** unless the Bank shall have given its prior consent in writing, retain title to and possession of all or substantially all the assets comprising the relevant Sub-Project or, as appropriate, replace and renew such assets and maintain the relevant Sub-Project in substantially continuous operation in accordance with its original purpose; provided that the Bank may withhold its consent only where the proposed action would prejudice the Bank's interests as lender to the Borrower or would render the Project ineligible for financing by the Bank under its Statute or under Article 309 of the Treaty on the Functioning of the European Union;
- (c) **Insurance:** insure all works and property forming part of the relevant Sub-Project to the satisfaction of the Bank in accordance with normal practice for similar works of public interest in Croatia;
- (d) **Rights and Permits:** maintain in force all rights of way or use and all permits necessary for the execution and operation of the relevant Sub-Project;
- (e) **Environment:** implement and operate the relevant Sub-Project in conformity with Environmental Law;
- (f) **EU law:** execute and operate the relevant Sub-Project in accordance with the relevant standards of EU law, save for any general derogation made by the European Union, as well as the relevant laws of Croatia.

In particular, at Sub-Project selection level, each Sub-Project shall comply with the applicable legislation, regulations, sector policies and priorities (*i.e.* SCF for 2007-2013, Environmental Operational programme 2007-2009, Regional Operational Programmes, National Waste and Water Management Strategies). In such respect, the PIU should endorse a statement from the MRDFWM confirming that the Sub-Projects submitted for the Bank's financing comply with the above requested legal and strategy framework; and

- (g) **Allocation Procedure:** ensure that the Credit will be allocated to the Sub-Projects with procedures modulated according to scheme size and sector.

The following procedure will apply:

- (i) eligible Sub-Projects for all schemes with total costs not exceeding EUR 10,000,000.00 will be subject to *ex-post* confirmation by the Bank;
- (ii) all Sub-Projects with a cost between EUR 10,000,000.00 and EUR 50,000,000.00 shall be subject to *ex-ante* review by the Bank, with an option for an individual appraisal carried out by the Bank's services;
- (iii) all Sub-Projects with a cost above EUR 50,000,000.00 shall be subject to *ex-ante* individual approval by the Bank; the Borrower shall provide all documentation requested by the Bank, at its discretion, as individually indicated by the Bank to the Borrower.

The Borrower shall procure that the MRDFWM shall provide, *ex-ante*, a completed copy of the appropriate template document in accordance with the format and instructions in Schedule A.3 for each Sub-Project, illustrating details to confirm eligibility and compliance with the overall project definition.

In case of an up-front disbursement and prior to any further disbursement, the Borrower shall procure that the MRDFWM shall provide information requested in Schedule A.3.

- (h) The Borrower shall not commit any of the Bank's funds against schemes that require an EIA or Ecological Network Impact assessment according to EU and national law without (i) receiving the consent from the competent authority, and (ii) the NTS of the EIA having been made available to the public.
- (i) The Borrower shall store and keep the relevant documents updated (including environmental studies related to the EIA, the Non-Technical Summaries of EIAs, and Ecological Network Impact Assessments or equivalent documents supporting compliance with the Habitats Directive and the Birds Directive), and shall provide such documents to the Bank upon request by the latter. In case the Bank requires such documentation, the Borrower shall provide all documents requested promptly from receipt of the request from the Bank (in any event by no later than 10 Business Days with reference to the commitment in the Bank's public disclosure policy on responses to external inquiries).
- (j) The Borrower shall verify the compliance of the schemes with the relevant and applicable rules of the European Union legislation, in particular in the fields of environment, state aid and public procurement.
- (k) The Borrower shall inform the Bank of any scheme being financed in parallel with another Bank or International Financial Institution operation and ensure that any double financing is avoided.
- (l) The Borrower shall, to the Bank's satisfaction, adequately staff and maintain a PIU within its organisation until project completion.

B. *General undertakings*

6.07 Compliance with laws

The Borrower shall comply in all respects with all laws to which it or the Project is subject where failure to do so results or is reasonably likely to result in a Material Adverse Change.

6.08 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

- (a) it has the power to execute, deliver and perform its obligations under this Contract and all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same by it;
- (b) this Contract constitutes its legally valid, binding and enforceable obligations;
- (c) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Contract do not and will not:

- (i) contravene or conflict with any applicable law, statute, rule or regulation, or any judgement, decree or permit to which it is subject;
- (ii) contravene or conflict with any agreement or other instrument binding upon it which might reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Contract;
- (d) there has been no Material Adverse Change since the Accounting Date;
- (e) no event or circumstance which constitutes an event of default under Article 10.01 has occurred and is continuing unremedied or unwaived;
- (f) it has obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities in connection with this Contract and the Project and all such consents, authorisations, licences or approvals are in full force and effect and admissible in evidence; and
- (g) its payment obligations under this Contract rank not less than *pari passu* in right of payment in right of payment with all other present and future unsecured obligations under any of its External Debt Instruments except for obligations mandatorily preferred by law applying to companies generally.

The representations and warranties set out above shall survive the execution of this Contract and are, except paragraph (d) above, deemed repeated on each Scheduled Disbursement Date and each Payment Date.

6.09 Integrity Commitment

The Borrower represents and warrants that it has not committed, and no person to its present knowledge has committed, any of the following acts and that it will not commit, and no person, with its consent or prior knowledge, will commit any such act, that is to say:

- (a) the offering, giving, receiving or soliciting of any improper advantage to influence the action of a person holding a public office or function or a director or employee of a public authority or public enterprise or a director or official of a public international organisation in connection with any procurement process or in the execution of any contract in connection with Sub-Projects; or
- (b) any act which improperly influences or aims improperly to influence the procurement process or the implementation of a Sub-Project to the detriment of the Borrower, including collusion between tenderers.

The Borrower undertakes to inform the Bank if it should become aware of any fact or information suggestive of the commission of any such act.

ARTICLE 7 Security

The undertakings in this Article 7 remain in force from the date of this Contract for so long as any amount under this Contract has been irrevocably and unconditionally paid, repaid or prepaid to the Bank or the Credit is in force.

7.01 Pari Passu ranking

The Borrower shall ensure that its payment obligations under this Contract rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured obligations under any of its External Debt Instruments except for obligations mandatorily preferred by law applying to companies generally.

In particular, if the Bank makes a demand under Article 10.01 or if an event or potential event of default under any unsecured and unsubordinated External Debt Instrument of the Borrower or of any of its agencies or instrumentalities has occurred and is continuing, the Borrower shall not make (or authorize) any payment in respect of any other such External Debt Instrument (whether regularly scheduled or otherwise) without simultaneously paying, or setting aside in a designated account for payment on the next Payment Date a sum equal to, the same proportion of the debt outstanding under this Contract as the proportion that the payment under such External Debt Instrument bears to the total debt outstanding under that Instrument. For this purpose, any payment of an External Debt Instrument that is made out of the proceeds of the issue of another instrument, to which substantially the same persons as hold claims under the External Debt Instrument have subscribed, shall be disregarded.

In this Contract, "**External Debt Instrument**" means (a) an instrument, including any receipt or statement of account, evidencing or constituting an obligation to repay a loan, deposit, advance or similar extension of credit (including without limitation any extension of credit under a refinancing or rescheduling agreement), (b) an obligation evidenced by a bond, debenture or similar written evidence of indebtedness or (c) a guarantee of an obligation arising under an External Debt Instrument of another; provided in each case that such obligation is governed by a system of law other than the law of the Borrower.

7.02 Security

Should the Borrower grant to a third party any security for the performance of any External Debt Instrument or any preference or priority in respect thereof, the Borrower shall, if so required by the Bank, provide to the Bank equivalent security for the performance of its obligations under this Contract or grant to the Bank equivalent preference or priority.

7.03 Clauses by inclusion

If the Borrower concludes with any other medium or long term financial creditor a financing agreement that includes a loss-of-rating clause or a covenant or other provision regarding pari passu ranking or cross default, if applicable, that is stricter than any equivalent provision of this Contract, the Borrower shall so inform the Bank and shall, at the request of the Bank, execute an agreement to amend this Contract so as to provide for an equivalent provision in favour of the Bank.

**ARTICLE 8
Information and visits**

8.01 Information concerning the Project

The Borrower shall:

- (a) deliver to the Bank:
 - (i) the information in content and in form, and at the times, specified in Schedule A.2 or otherwise as agreed from time to time by the parties to this Contract; and
 - (ii) any such information or further document concerning the financing, procurement, implementation, operation and environmental impact of or for the Project as the Bank may reasonably require within a reasonable time,

provided always that if such information or document is not delivered to the Bank on time, and the Borrower does not rectify the omission within a reasonable time set by the Bank in writing, the Bank may remedy the deficiency, to the extent feasible, by employing its own staff or a consultant or any other third party, at the Borrower's expense and the Borrower shall provide such persons with all assistance necessary for the purpose;

- (b) submit for the approval of the Bank without delay any material change to the Project, including, *inter alia*, in respect of the price, design, plans, timetable or to the expenditure programme or financing plan for the Project, in relation to the disclosures made to the Bank prior to the signing of this Contract;
- (c) promptly inform the Bank of:
 - (i) any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Borrower or any material litigation that is commenced or threatened against it with regard to environmental or other matters affecting the Project; and
 - (ii) any fact or event known to the Borrower, which may substantially prejudice or affect the conditions of execution or operation of the Project; and
- (d) store and keep the relevant documents updated (including documents supporting the compliance with the EU environmental Directives), and promptly provide them to the Bank upon request (within 10 working days with reference to the commitment in the Bank's public disclosure policy on responses to external inquiries).

8.02 Information concerning the Borrower

The Borrower shall deliver to the Bank from time to time, such information on its general financial situation as the Bank may reasonably require.

The Borrower shall inform the Bank immediately of:

- (i) any fact which obliges it to prepay any financial indebtedness or any EU funding;
- (ii) any event or decision that constitutes or may result in the events described in Article 4.03A;
- (iii) any intention on its part to grant any security over any of its assets in favour of a third party;
- (iv) any fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Borrower under this Contract; or
- (v) any event listed in Article 10.01 having occurred or being threatened or anticipated.

8.03 Visits by the Bank

The Borrower shall and shall cause the Final Beneficiaries to allow persons designated by the Bank to visit the sites, installations and works comprising the Sub-Projects and to conduct such checks as they may wish, and shall and shall cause the Final Beneficiaries to provide them, or ensure that they are provided, with all necessary assistance for this purpose.

ARTICLE 9
Charges and expenses

9.01 Taxes, duties and fees

The Borrower shall pay all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Contract or any related document and in the creation, perfection, registration or enforcement of any security for the Loan to the extent applicable.

The Borrower shall pay all principal, interest, indemnity and other amounts due under this Contract gross without deduction of any national or local impositions whatsoever; provided that, if the Borrower is obliged to make any such deduction, it will gross up the payment to the Bank so that after deduction, the net amount received by the Bank is equivalent to the sum due.

9.02 Other charges

The Borrower shall bear all charges and expenses, including professional, banking or exchange charges incurred in connection with the preparation, execution, implementation, and termination of this Contract or any related document, any amendment, supplement or waiver in respect of this Contract or any related document, and in the amendment, creation, management and realisation of any security for the Loan.

ARTICLE 10
Events of default

10.01 Right to demand repayment

The Borrower shall repay all or part of the Loan forthwith, together with accrued interest and other outstanding amounts, upon written demand being made by the Bank in accordance with the following provisions.

10.01A Immediate demand

The Bank may make such demand immediately

- (a) if the Borrower fails on the due date to repay any part of the Loan, to pay interest thereon or to make any other payment to the Bank as provided in this Contract;
- (b) if any information or document given to the Bank by or on behalf of the Borrower or any representation or statement made or deemed to be made by the Borrower in this Contract or in connection with the negotiation of this Contract is or proves to have been incorrect or misleading in any material respect;
- (c) if, following any default in relation thereto, the Borrower is required or is capable of being required or will, following expiry of any applicable contractual grace period, be required or be capable of being required to prepay, discharge, close out or terminate ahead of maturity any other loan or obligation arising out of any financial transaction or any commitment for any other loan or obligation arising out of any financial transaction is cancelled or suspended;
- (d) if the Borrower defaults in the performance of any obligation in respect of any other financing granted by the Bank from the resources of the Bank or of the European Union or otherwise to the Bank;

- (e) if a Material Adverse Change occurs, as compared with the Borrower's condition at the date of this Contract; or
- (f) if it is or becomes unlawful for the Borrower to perform any of its obligations under this Contract or this Contract is not effective in accordance with its terms or is alleged by the Borrower to be ineffective in accordance with its terms.

10.01B Demand after notice to remedy

The Bank may also make such demand:

- (a) if the Borrower fails to comply with any obligation under this Contract not being an obligation mentioned in Article 10.01A; or
- (b) if any fact stated in the Recitals materially alters and is not materially restored and if the alteration either prejudices the interests of the Bank as lender to the Borrower or adversely affects the implementation or operation of the Project,

unless the non-compliance or circumstance giving rise to the non-compliance is capable of remedy and is remedied within a reasonable period of time specified in a notice served by the Bank on the Borrower.

10.02 Other rights at law

Article 10.01 shall not restrict any other right of the Bank at law to require prepayment of the Loan.

10.03 Indemnity

10.03A Fixed Rate Tranches

In case of demand under Article 10.01 in respect of any Fixed Rate Tranche, the Borrower shall pay to the Bank the amount demanded together with a sum calculated in accordance with Article 4.02B on any amount that has become due and payable. Such sum shall accrue from the due date for payment specified in the Bank's notice of demand and be calculated on the basis that prepayment is effected on the date so specified.

10.03B Floating Rate Tranches

In case of demand under Article 10.01 in respect of a Floating Rate Tranche, the Borrower shall pay to the Bank the sum demanded together with a sum equal to the present value of 0.15% (fifteen basis points) per annum calculated and accruing on the amount due to be prepaid in the same manner as interest would have been calculated and would have accrued, if that amount had remained outstanding according to the original amortisation schedule of the Tranche, until the Interest Revision/Conversion Date, if any, or the Maturity Date.

The value shall be calculated at a discount rate equal to the Redeployment Rate applied as of each relevant Payment Date.

10.03C General

Amounts due by the Borrower pursuant to this Article 10.03 shall be payable on the date of prepayment specified in the Bank's demand.

10.04 Non-Waiver

No failure or delay or single or partial exercise by the Bank in exercising any of its rights or remedies under this Contract shall be construed as a waiver of such right or remedy.

The rights and remedies provided in this Contract are cumulative and not exclusive of any rights or remedies provided by law.

10.05 Application of sums received

Sums received by the Bank following a demand under Article 10.01 shall be applied first in payment of expenses, interest and indemnities and secondly in reduction of the outstanding instalments in inverse order of maturity. The Bank may apply sums received between Tranches at its discretion.

**ARTICLE 11
Law and jurisdiction**

11.01 Governing Law

This Contract shall be governed by the laws of Austria.

11.02 Jurisdiction

The parties hereby submit to the jurisdiction of the Court of Justice of the European Union.

The parties to this Contract hereby waive any immunity from or right to object to the jurisdiction of these courts. A decision of the courts given pursuant to this Article shall be conclusive and binding on each party without restriction or reservation.

11.03 Evidence of sums due

In any legal action arising out of this Contract the certificate of the Bank as to any amount or rate due to the Bank under this Contract shall in the absence of manifest error be prima facie evidence of such amount or rate.

**ARTICLE 12
Final clauses**

12.01 Notices to either party

Notices and other communications given under this Contract addressed to either party to this Contract shall be made to the address or facsimile number as set out below, or to such other address or facsimile number as a party previously notifies to the other in writing:

For the Bank

Attention:
100 boulevard Konrad Adenauer
L-2950 Luxembourg
Facsimile no.: +352 4379 67487

For the Borrower

Attention:
Ministry of Finance
Katanciceva, 5
10000 Zagreb
Croatia
Facsimile no.: +38514922598

12.02 Form of notice

Any notice or other communication given under this Contract must be in writing.

Notices and other communications for which fixed periods are laid down in this Contract or which themselves fix periods binding on the addressee may be made by hand delivery, registered letter or facsimile. The date of delivery, registration or, as the case may be, the stated date of receipt of transmission shall be conclusive for the determination of a period.

Other notices and communications may be made by hand delivery, registered letter or facsimile or, to the extent agreed by the parties by written agreement, by email or other electronic communication.

Without affecting the validity of any notice delivered by facsimile according to the paragraphs above, a copy of each notice delivered by facsimile shall also be sent by letter to the relevant party on the next following Business Day at the latest.

Notices issued by the Borrower pursuant to any provision of this Contract shall, where required by the Bank, be delivered to the Bank together with satisfactory evidence of the authority of the person or persons authorised to sign such notice on behalf of the Borrower and the authenticated specimen signature of such person or persons.

12.03 Changes to parties

The Borrower may not assign or transfer any of its rights or obligations under this Contract without the prior written consent of the Bank.

The Bank may assign all or part of its rights and benefits or transfer (by way of novation, sub-participation or otherwise) all or part of its rights, benefits and obligations under this Contract.

12.04 Recitals, Schedules and Annexes

The Recitals and following Schedules form part of this Contract:

| | |
|------------|---------------------------------------|
| Schedule A | Technical Description and Reporting |
| Schedule B | Definition of EURIBOR |
| Schedule C | Forms for the Borrower |
| Schedule D | Interest Rate Revision and Conversion |

12.05 Entry into force

This Contract shall enter into force on the date of entry into force of the law of its ratification.

IN WITNESS WHEREOF the parties hereto have caused this Contract to be executed in 4 originals in the English language and have respectively initialled each page of this Contract.

Zagreb, 18th October 2011

Luxembourg, 18th October 2011

Signed for and on behalf of
THE REPUBLIC OF CROATIA
The Minister of Finance

Signed for and on behalf of
EUROPEAN INVESTMENT BANK
The Head of Division The Head of Division

Martina DALIĆ

Dominique COURBIN

Massimo NOVO

Project Specification and Reporting

A.1. TECHNICAL DESCRIPTION

A.1.1 Purpose, Location, Description

This Framework Loan will support multi-sector investment schemes in municipalities in 13 counties, located on the Croatian mainland, comprising eligible investments in line with the Croatian Regional Development Strategy 2011-2013, approved in June 2010. The project comprises approximately 130 relatively small-sized schemes in the field of transport, urban renewal, energy, education, health and environmental protection to be implemented in the period 2011-2014. The project will benefit municipalities that lack the fiscal capacities necessary for appropriate and integrated development planning at the local level.

The project will be implemented under the responsibility of the Ministry of Regional Development, Forestry and Water Management, which will form a separate Project Implementation Unit (PIU) to manage the EIB Framework Loan. The PIU will be in charge of the planning, project preparation and implementation in close coordination with other sector Ministries, the relevant State Bodies and the concerned Local Self-Government Bodies.

A.1.2 Description

The EIB will support approximately 130 relative small-sized municipal infrastructure schemes under the Mainland Infrastructure Facility in 13 Croatian regions:

- Bjelovarsko-Bilogorska
- Brodsko-Posavska
- Karlovačka
- Koprivničko-Križevačka
- Krapinsko-Zagorska
- Međimurska
- Osječko-Baranjska
- Požeško-Slavonska
- Sisačko-Moslavačka
- Varaždinska
- Virovitičko-Podravska
- Vukovarsko-Srijemska
- Zagrebačka

All schemes are municipal and are focused on construction, reconstruction, rehabilitation of small sub-projects in the following fields:

- Transport Sector Schemes, aiming at improving the municipal road infrastructure, public lighting, pavements, pedestrian paths, cycling paths, public parking, etc.;
- Urban Renewal Schemes, aiming at improving public amenities and social infrastructure in the fields of education, health, social welfare and culture, including cultural heritage buildings, community centres, kindergartens, schools, municipal health centres, senior homes, fire departments, cultural and sports centres, etc.;
- Energy Sector Schemes, aiming at improving low voltage power networks at municipal level;
- Environmental Protection Schemes, aiming at improving the environmental sustainability of concerned municipalities by constructing and improving recycling stations, waste sorting stations and the closing of old waste sites.

A.1.3 Calendar

The selected schemes should be implemented and completed during the 2011-2014 period.

A.1.4. The Bank's allocation procedure

Standard Bank procedures for Framework loans will be applied for all schemes under the Mainland Infrastructure Facility. The Bank will generally allocate its funds only to eligible schemes which are economically, technically and financially justified and environmentally sound. The Promoter shall ensure compliance of all schemes with the Bank's eligibility as indicated in A.1.5.

The Promoter will submit, for each allocation, a standard allocation request (letter) in a form required by the Bank accompanied by:

- Summary allocation table (Table A.3.1) indicating cumulatively all previous allocations of EIB funds and current allocation request;
- Allocation (and monitoring) table (Table A.3.2) indicating all individual schemes to be allocated;
- List of schemes indicating which schemes are:
 - o Subject to an EIA (in that case a non-technical summary of an EIA carried out will be provided);
 - o Having an impact on an ecological network area or NATURA 2000 site(s) or similar or being subject to Ecological Network Impact Assessment (Form A and B in Annex A.3.4).

The Promoter will also submit for each allocation a description of schemes modulated according to their size or nature. For this purpose the following categories are distinguished:

- a) Schemes with a total project cost less than EUR 2m will be presented in the Summary Table A.3.2.1. Additional information may be requested by the Bank.
- b) Schemes with a cost between EUR 2m and EUR 10m are submitted ex-ante to the Bank for information and review before funding. The Promoter is to present the scheme as a project fiche in Annex A.3.3. The Bank retains the right to ask for additional information or even to do a partial or in-depth appraisal of the scheme if judged necessary.
- c) For Schemes with a cost above EUR 10m the Promoter shall provide the full application dossier, including feasibility studies, the Non-Technical Summary of the EIA, etc to the Bank.
- e) General eligibility of the investments for the Bank's financing:
 - 1) Schemes shall consist of coherent and clearly defined capital investments needed for the realisation of a project comprising all elements of a permanent nature (whether tangible or intangible) that are necessary for the sustainable production of goods or services that the project is designed to deliver (pure financial transactions are not eligible);
 - 2) The principles and standards of the Bank's Environmental Policy Statement¹

All information shall be provided to the Bank in electronic form, tables in spreadsheets. The Bank reserves the right to review at mid term the allocation procedures in view of the development of the Project with the Promoter.

A.1.5 Eligibilities

General Exclusions

The following categories of project and investment components are excluded:

- Normal maintenance activity;
- Secondary financial operations not directly linked to new physical investments;
- Purchase of land or real-estate investment;
- Training allowances;
- Refundable VAT.

¹ <http://www.eib.org/about/publications/environmental-and-social-principles-and-standards.htm>

Excluded Sectors:

- Manufacture and distribution of weapons and ammunition, arms and military equipment;
- Manufacture and distribution of tobacco or alcohol products;
- Waste incineration (including RDF) and processing of toxic waste;
- Gambling activities;
- Detention Facilities e.g. prisons, police stations, schools with custodial functions;
- Sectors and activities with a strong ethical dimension considered to carry a significant reputational risk.

A.2. PROJECT INFORMATION TO BE SENT TO THE BANK AND METHOD OF TRANSMISSION

1. Dispatch of information: designation of the person responsible

The information below has to be sent to the Bank under the responsibility of:

| | |
|-----------------------|---|
| Company | <i>Republic of Croatia, Ministry of Regional Development, Forestry and Water Management</i> |
| Contact person | <i>Karlo Gjurašić, B. S.c.</i> |
| Title | <i>State Secretary</i> |
| Function / Department | <i>Regional Development</i> |
| Address | <i>Trg kralja Petra Krešimira IV br. 1 - HR-10000 Zagreb</i> |
| Phone | <i>+385 1 640 06 07</i> |
| Fax | <i>+385 1 640 06 48</i> |
| Email | karlo.gjurasic@mrrsvg.hr |

The above-mentioned contact person(s) is (are) the responsible contact(s) for the time being. The Borrower shall inform the EIB immediately in case of any change.

2. Information on specific subjects

The Borrower shall deliver to the Bank the following information at the latest by the deadline indicated below.

| Document / information | Deadline |
|---|--|
| Major/large schemes For each major/large scheme with a total project cost exceeding EUR 10m a full application dossier must be submitted | As soon as possible and prior to the allocation request. |
| The promoter will be requested to regularly publish on a website and update a list of public award notices at the most convenient level (Ministry, County or LSGUs level) | No later than one year after the 1 st allocation letter or the up-front disbursement. |

3. Information on the project's implementation

The Borrower shall deliver to the Bank the following information on project progress during implementation at the latest by the deadline indicated below.

| Document / information | Deadline | Frequency of reporting |
|---|-------------------------------|-------------------------------|
| Project Progress Report - <i>A brief update on the technical description, explaining the reasons for significant changes vs. initial scope;</i> - <i>Update on the date of completion of each of the main project's components, explaining reasons for any possible delay;</i> - <i>Update on the cost of the project, explaining reasons for any possible cost increases vs. initial budgeted cost;</i> - <i>A description of any major issue with impact on the environment;</i> - <i>Update on procurement procedures;</i> - <i>Update on the project's demand or usage and comments;</i> - <i>Any significant issue that has occurred and any significant risk that may affect the project's operation;</i> - <i>Any legal action concerning the project that may be ongoing.</i> | 30 June for the previous year | Annually |
| ... | | |

4. Information on the end of works and first year of operation

The Borrower shall deliver to the Bank the following information on project completion and initial operation at the latest by the deadline indicated below.

| Document / information | Date of delivery to the Bank |
|--|-------------------------------------|
| Project Completion Report, including: - <i>A brief description of the technical characteristics of the project as completed, explaining the reasons for any significant change;</i> - <i>The date of completion of each of the main project's components, explaining reasons for any possible delay;</i> - <i>The final cost of the project, explaining reasons for any possible cost increases vs. initial budgeted cost;</i> - <i>The number of new jobs created by the project: both jobs during implementation and permanent new jobs created;</i> - <i>A description of any major issue with impact on the environment;</i> - <i>Update on procurement procedures;</i> - <i>Update on the project's demand or usage and comments;</i> - <i>Any significant issue that has occurred and any significant risk that may affect the project's operation;</i> - <i>Any legal action concerning the project that may be ongoing;</i> | 31 March 2015 |
| Language of reports | English |

A.3. ALLOCATION AND MONITORING REQUIREMENTS (EIB FORMS)**A.3.1 Summary Allocation Table**

ALLOCATION NO. X
 DATE: DD/MM/YYYY

Name of EIB Operation: MAINLAND INFRASTRUCTURE FACILITY
 Number of EIB Operation: 2011-0285

Currency: EUR

SUMMARY ALLOCATION TABLE (FOR ALL SCHEMES
 INCLUDED IN EIB OPERATION
 DISBURSEMENTS (cumulative up to
 DD/MM/YYYY)

| EIB Tranche date (DD/MM/YYYY) | Amount (EUR) | Percent of EIB Tranche(s) allocated to the projects (%) | Percent of EIB Tranche(s) Disbursed to Final Beneficiaries |
|----------------------------------|--------------|--|--|
| date x | | | |
| ... | | | |
| ... | | | |
| The current (latest) request | | | |
| Total | | | |

ALLOCATIONS (cumulative up to DD/MM/YYYY)

| | Total (eligible) costs (EUR '000) | EU contribution (EUR '000) | Central Government (EUR '000) | Other resources (EUR '000) | Number of schemes | Range of schemes total cost | |
|---|---|----------------------------------|-------------------------------------|----------------------------------|----------------------|-----------------------------|-----------------------|
| | | | | | | Lowest (EUR '000) | Highest (EUR '000) |
| | | | | | | | |
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| | | | | | | | |
| EIB Project | | | | | | | |
| Of which EIB funds allocated (EUR '000) | | | | | | | |
| Total EIB Funds disbursed to Final Beneficiaries (EUR '000) | | | | | | | |

Responsible person: <Name and surname>
 <Function>
 <Department>
 Ministry of Regional Development ,
 Forestry and Water Management

Signature:
 Date: DD/MM/YYYY
 Place: Croatia, Zagreb

A.3.2 Allocation and Monitoring tables for all schemes – provided to the Bank regularly (or upon request) by sectors

EIB Project: MAINLAND INFRASTRUCTURE
FACILITY 2011-0285

| | | Location (county/ municipality or commune) | Project description | Environmental compliance | | Implementation phase | Total Eligible Cost | | EU funds (if applicable) | | State contribution (financed through EIB loan) | | Other Contributions |
|--------|--|---|------------------------|-----------------------------|---|-------------------------|---------------------|--|-----------------------------|--|--|--|------------------------|
| | | | | | Nature conservation (Natura 2000) | | | | planned | | planned | | |
| | | | (5) | (6) | (7) | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| Total: | | | | | | | | | | | | | |

Explanatory notes:

Name and type of final beneficiary: state, municipality, private, NGO, etc.

Please indicate: NO: no EIA required; S-O: Annex II project screened out; Yes: Annex I project or Annex II screened in. If YES, provide copy of NTS at allocation or as soon as available

It refers to Natura 2000 or other habitats areas of international or national importance. Please indicate: NO: Assessment not required; NSI: Assessment performed: no significant impact; SI: Assessment performed, significant impact - please attach Form B at allocation or when available but before allocation of any EIB funds to the project

Please indicate the implementation phase of the project at the date of submission (FS, preliminary design, implementation, completedetc.)

Please indicate the latest estimated dates for commencement and completion of the project

Estimated initial total eligible cost of the project (as reported to the EC, fixed at time of allocation request, this amount should remain unchanged until end of the programme)

Latest estimate: to be updated at each allocation request

Similar with 11 and 12 respectively

Other contribution: all remaining contributions of the state, region, municipality, beneficiary, etc.

Projects estimated ERR at time of allocation in case of ex-ante (when applicable and if available)

A.3.3 Project fiche for schemes with a cost between EUR 2m and EUR 10m

PROJECT FICHE

MAINLAND INFRASTRUCTURE FACILITY

2011-0285

| | |
|---|--|
| <p><u>Scheme Name:</u></p> <p><u>Scheme reference number:</u></p> <p><u>Implementing body:</u></p> <p><u>Contact Person:</u></p> <p><u>Contact (e-mail, telephone):</u></p> | <p><u>Scheme promoter (beneficiary):</u></p> <p><u>Location:</u></p> <p><u>Sector:</u></p> <p><u>Type:</u> new project/ extension/ rehabilitation</p> <p><u>Date:</u></p> <p><u>Signature of the Promoter</u> (Ministry of xxxxxx):</p> |
|---|--|

1. Scheme

1.1 Background

1.2 Reasons for undertaking the Project and key objectives

1.3 Technical description of the project including relevant key dimensions and capacities

1.4 Entity(ies) responsible for project design, construction and supervision

1.5 Investment cost (total)

in EUR

| | |
|---|---|
| Engineering and supervision | - |
| Land | - |
| Civil works (Building work) | - |
| Equipment | - |
| Miscellaneous | - |
| Technical contingencies | - |
| Price contingencies (...% escalation p.a.), if applicable | - |
| Interest during construction | - |
| Total | - |

1.6 Expected expenditure schedule (in EUR)

| | | | | | |
|-------------|-------------|------------|------------|----------|--------------|
| year | 2011 | ... | ... | n | Total |
| EUR | | | | | |

1.7 Expected technical/ economical life-span (years)**1.8 Implementation period (dates: month, year)**

- a) Start:
b) Completion:

1.9 Authorisation required to implement/operate the project

Please provide the name(s) of the authority(ies) issuing the relevant permit(s) and whether or not the authorisation(s) has (have) been issued. If permits are not issued, please indicate the expected date.

1.10 Jobs affected by the investment

Number of jobs that will be created, secured or lost as a consequence of the project

| | |
|---|--|
| a) during construction: | |
| b) post construction (operation and maintenance) – secured: | |

1.11 Physical indicators

Please indicate (quantify) planned physical output/result of the project.

| Indicator name and definition | Baseline (year) | Target value (year) |
|--------------------------------------|------------------------|----------------------------|
| a) ... | | |
| b) | | |
| c) | | |

1.12 Procurement

Type and specifics on tender(s)

1.13 Environmental impacts

- a) Please explain briefly the effects of the project on the environment.
- b) Does the Project have any particular environmental risks or benefits?
- c) Compliance with environmental requirements (local, national, EU) and summary description of mitigating measures adopted, if any; indicate if an EIA is required and if the project is located within/impacts ecological network or Natura 2000 sites, or similar - in the affirmative cases, please provide information on the relevant assessment and administrative decisions for such projects. The Bank's services may require further information (such as a copy of the non-technical EIA summary, ecological network impact assessment on ecological network or Natura 2000 sites or similar).

1.14 Operation and maintenance of the facilities:

- a) Organisation in charge of the operation and maintenance of the Scheme;
- b) Operating and maintenance costs and available budget for operation and maintenance.

1.15 Economic and financial aspects

- a) Population served by the Scheme, or other pertinent demand analysis (e.g. traffic);

- b) If applicable, a summary of cost-benefit or economic feasibility analysis;
- c) If applicable, cost recovery mechanism (Will users be required to contribute to the cost of the Scheme? Tariff policy?).

2. Overall conclusions and recommendations

Place:

Date:

Promoter:

Responsible person:

A.3.4 Form A/B according to the EU Habitats and Birds Directives

Form A – No risk of significant effect

**DECLARATION BY THE AUTHORITY RESPONSIBLE FOR MONITORING
SITES OF NATURE/CONSERVATION IMPORTANCE²**

Responsible Authority.....

Having examined³ the project application

(title).....

which is to be located at

we declare that (tick the appropriate box):

- The project is not likely to have significant effects on a site of nature conservation importance¹ on the following grounds:

.....

Therefore an appropriate assessment required by Article 6 (3) of Directive 92/43/EEC was not deemed necessary.

- Following an appropriate assessment, according to Art. 6(3) of Directive 92/43/EEC, the project will not have significant negative effects on a site of nature conservation importance¹.

A map at scale of 1:100.000 (or the nearest possible scale) is attached, indicating the location of the project as well as the site of nature conservation importance¹ concerned, if any.

Signed: Date

(Authority responsible for monitoring sites of nature conservation importance)

Official Seal:

² This includes sites protected as part of the Natura 2000 network (including Special Areas of Conservation and Special Protection Areas), potential Natura 2000 sites, Ramsar sites, International Bird Areas, sites of the Emerald Network, or others as relevant.

³ Taking into account the requirements of Art. 6(3) of Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora.

Form B – Risk of significant effect

**INFORMATION FROM THE AUTHORITY RESPONSIBLE FOR MONITORING
SITES OF NATURE/CONSERVATION IMPORTANCE⁴**

Responsible Authority.....
Having examined⁵ the project application
(title).....
which is to be located at

provides the following information

| |
|-------------------------------|
| Country: |
| Competent national authority: |
| Address: |
| Contact person: |
| Tel., fax, e-mail: |
| Date: |

⁴ This includes sites protected as part of the Natura 2000 network (including Special Areas of Conservation and Special Protection Areas), potential Natura 2000 sites, Ramsar sites, International Bird Areas, sites of the Emerald Network, or others as relevant.

⁵ Taking into account the requirements of Art. 6(4) of Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora.

1. PROJECT

Name of the site affected:

This site is (please tick):

a site identified by the national competent authority as qualifying under Art. 4(1) and (2) of the **Birds** directive (2009/147/EC) (Special Protection Area equivalent to Natura 2000)

a site identified by the national competent authority as qualifying under Art. 4 (1) of the **Habitats** directive (92/43/EEC) (Special Area of Conservation equivalent to Natura 2000)

For European Union Member States only, does the site concern a priority habitat or species?
yes no

a site listed in the latest inventory on **Important Bird Areas** (IBA 2000) or (if available) in an equivalent more detailed scientific inventories endorsed by national authorities

a wetland of international importance designated under the **Ramsar** Convention or qualifying for such protection

a site to which the Bern convention on the conservation of European Wildlife and Natural Habitats (Art. 4) applies, in particular a site meeting the criteria of the **Emerald network**

areas protected under national nature conservation legislation

Summary of the project having an effect on the site :

2. NEGATIVE EFFECTS

Summary of the assessment of the negative effects on the site:

N.B.: this summary should focus on the adverse effects expected on the conservation value of the site (habitats and species), include the appropriate maps and describe the planned mitigation measures.

3. ALTERNATIVE SOLUTIONS

Summary of alternative solutions studied:

Reasons why the competent national authorities have concluded that there is absence of alternative solutions:

4. IMPERATIVE REASONS

Reason to nevertheless carry out this plan or project:

- Imperative reasons of overriding public interest, including those of a social or economic nature (in the absence of priority habitat/species)
- human health
- public safety
- beneficial consequences of primary importance for the environment
- other imperative reasons of overriding public interest⁶

Short description of the reason :

5. COMPENSATION MEASURES

Foreseen compensatory measures and timetable:

⁶ If the project is in the EU, obtain the opinion of the Commission (see Article 6(4).2 of the Habitats Directive)

Definitions of EURIBOR**A. EURIBOR**

"EURIBOR" means:

- (a) in respect of a relevant period of less than one month, the rate of interest for deposits in EUR for a term of one month;
- (b) in respect of a relevant period of one or more whole months, the rate of interest for deposits in EUR for a term for the corresponding number of whole months; and
- (c) in respect of a relevant period of more than one month (but not whole months), the rate resulting from a linear interpolation by reference to two rates for deposits in EUR, one of which is applicable for a period of whole months next shorter and the other for a period of whole months next longer than the length of the relevant period,

(the period for which the rate is taken or from which the rates are interpolated being the "**Representative Period**"),

as published at 11h00 Brussels time or at a later time acceptable to the Bank on the day (the "**Reset Date**") which falls 2 (two) Relevant Business Days prior to the first day of the relevant period, on Reuters page EURIBOR 01 or its successor page or, failing which, by any other means of publication chosen for this purpose by the Bank.

If such rate is not so published, the Bank shall request the principal euro-zone offices of four major banks in the euro-zone, selected by the Bank, to quote the rate at which EUR deposits in a comparable amount are offered by each of them as at approximately 11h00, Brussels time, on the Reset Date to prime banks in the euro-zone interbank market for a period equal to the Representative Period. If at least 2 (two) quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations.

If fewer than 2 (two) quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in the euro-zone, selected by the Bank, at approximately 11h00 Brussels time on the day which falls 2 (two) Relevant Business Days after the Reset Date, for loans in EUR in a comparable amount to leading European Banks for a period equal to the Representative Period.

B. General

For the purposes of the foregoing definitions:

- (a) All percentages resulting from any calculations referred to in this Schedule will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with halves being rounded up.
- (b) The Bank shall inform the Borrower without delay of the quotations received by the Bank.
- (c) If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of EURIBOR FBE and EURIBOR ACI in respect of EURIBOR, the Bank may by notice to the Borrower amend the provision to bring it into line with such other provisions.

Forms for the Borrowers**C.1 Form of Disbursement Request (Article 1.02B)****Disbursement Request
Croatia – MAINLAND INFRASTRUCTURE FACILITY**Date:

Please proceed with the following disbursement:

Loan Name (*): Signature Date (*): Contract FI number:

| Currency & amount requested | |
|-----------------------------|--------|
| Currency | Amount |
| | |

Proposed disbursement date:

| | | | | | |
|-----------------|---|---|---|------------------------------------|----------------------|
| INTEREST | Int. rate basis (Art. 3.01) | <input type="text"/> | Reserved for the EIB (contract currency) | Total Credit Amount: | <input type="text"/> |
| | Rate (% or Spread)⁷ | <input type="text"/> | | Disbursed to date: | <input type="text"/> |
| | Frequency (Art. 3.01) | Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/> | | Balance <u>for</u> disbursement: | <input type="text"/> |
| | Payment Dates (Art. 5) | <input type="text"/> | | Current disbursement: | <input type="text"/> |
| | Interest Revision/Conversion date (if any) | <input type="text"/> | | Balance <u>after</u> disbursement: | <input type="text"/> |
| CAPITAL | Repayment frequency | Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/> | | Disbursement deadline: | <input type="text"/> |
| | Repayment (Art. 4.01) methodology | Equal instalments <input type="checkbox"/> Constant annuities <input type="checkbox"/> Single instalment <input type="checkbox"/> | | Max. number of disbursements: | <input type="text"/> |
| | First repayment date | <input type="text"/> | | Minimum Tranche size: | <input type="text"/> |
| | Maturity Date: | <input type="text"/> | | Total allocations to date: | <input type="text"/> |
| | | | | Conditions precedent: | Yes / No |

⁷ NOTE: If the Borrower does not specify an interest rate or Spread here, the Borrower will be deemed to have agreed to the interest rate or Spread subsequently provided by the Bank in the Disbursement Notice, in accordance with Article 1.02C(c).

Schedule C

Borrower's account to be credited:

Acc. N°:

(please, provide IBAN format in case of disbursements in EUR, or appropriate format for the relevant currency)

Bank name, address:

Please transmit information relevant to:

Borrower's authorised name(s) and signature(s):

C.2 Form of Certificate from the Borrower (Article 1.04B)

To: European Investment Bank

From: [Borrower]

Date:

Subject: **"MAINLAND INFRASTRUCTURE FACILITY"**
Finance Contract between European Investment Bank and [Borrower] dated
</> (the "**Finance Contract**"), FI number 31.806 Serapis number 2011-
0285

Dear Sirs,

Terms defined in the Finance Contract have the same meaning when used in this letter.

For the purposes of Article 1.04 of the Finance Contract we hereby certify to you as follows:

- (a) no security of the type prohibited under Article 7 has been created or is in existence;
- (b) there has been no material change to any aspect of the Project or in respect of which we are obliged to report under Article 8.01, save as previously communicated by us;
- (c) we have sufficient funds available to ensure the timely completion and implementation of the Project in accordance with Schedule A.1;
- (d) no event or circumstance which constitutes or would with the passage of time or giving of notice under the Finance Contract constitute an event of default under Article 10.01 has occurred and is continuing unremedied or unwaived;
- (e) no litigation, arbitration administrative proceedings or investigation is current or to our knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against us or any of our subsidiaries any unsatisfied judgement or award;
- (f) the representations and warranties to be made or repeated by us under Article 6.08 are true in all material respects; and
- (g) no Material Adverse Change has occurred, as compared with our condition at the date of the Finance Contract.

Yours faithfully,

For and on behalf of [Borrower]

Date:

Interest Rate Revision and Conversion

If an Interest Revision/Conversion Date has been included in the Disbursement Notice for a Tranche, the following provisions shall apply.

A. Mechanics of Interest Revision/Conversion

Upon receiving an Interest Revision/Conversion Request the Bank shall, during the period commencing 60 (sixty) days and ending 30 (thirty) days before the Interest Revision/Conversion Date, deliver to the Borrower an Interest Revision/Conversion Proposal stating:

- (a) the interest rate and/or Spread that would apply to the Tranche, or the part thereof indicated in the Interest Revision/Conversion Request pursuant to Article 3.01; and
- (b) that such rate shall apply until the Maturity Date or until a new Interest Revision/Conversion Date, if any, and that interest is payable quarterly, semi-annually or annually in arrears on designated Payment Dates.

The Borrower may accept in writing an Interest Revision/Conversion Proposal by the deadline specified therein.

Any amendment to the Contract requested by the Bank in this connection shall be effected by an agreement to be concluded not later than 15 (fifteen) days prior to the relevant Interest Revision/Conversion Date.

B. Effects of Interest Revision/Conversion

If the Borrower duly accepts in writing a Fixed Rate or a Spread in respect of an Interest Revision/Conversion Proposal, the Borrower shall pay accrued interest on the Interest Revision/Conversion Date and thereafter on the designated Payment Dates.

Prior to the Interest Revision/Conversion Date, the relevant provisions of the Contract and Disbursement Notice shall apply to the entire Tranche. From and including the Interest Revision/Conversion Date onwards, the provisions contained in the Interest Revision/Conversion Proposal relating to the new interest rate or Spread shall apply to the Tranche (or part thereof) until the new Interest Revision/Conversion Date, if any, or until the Maturity Date.

C. Non-fulfillment of Interest Revision/Conversion

If the Borrower does not submit an Interest Revision/Conversion Request or does not accept in writing the Interest Revision/Conversion Proposal for the Tranche or if the parties fail to effect an amendment requested by the Bank pursuant to Paragraph A above, the Borrower shall repay the Tranche (or part thereof) on the Interest Revision/Conversion Date, without indemnity. The Borrower will repay on the Interest Revision/Conversion Date any part of a Tranche which is unaffected by the Interest Revision/Conversion.

Članak 3.

Financijske obveze koje nastaju za Republiku Hrvatsku kao zajmoprimca na temelju Ugovora iz članka 1. ovoga Zakona planiraju se i podmiruju u okviru proračunskih sredstava sukladno odredbama propisa o izvršavanju državnih proračuna Republike Hrvatske za godine od 2011. do 2035. prema planovima otplate do konačne otplate zajma.

Članak 4.

Provedba ovoga Zakona u djelokrugu je središnjih tijela državne uprave nadležnih za poslove financija i regionalnog razvoja.

Članak 5.

Ugovor iz članka 1. ovoga Zakona stupa na snagu danom stupanja na snagu ovoga Zakona.

Članak 6.

Ovaj Zakon stupa na snagu osmoga dana od dana objave u Narodnim novinama.

OBRAZLOŽENJE

Člankom 1. Zakona propisano je da se potvrđuje Ugovor o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice), a sukladno članku 139. stavak 1. Ustava Republike Hrvatske (Narodne novine, broj 56/1990, 135/1997, 8/1998 – pročišćeni tekst, 113/2000, 124/2000 – pročišćeni tekst, 28/2001, 41/2001 – pročišćeni tekst, 55/2001 – ispravak, 76/2010 i 85/2010 – pročišćeni tekst) i člankom 18. Zakona o sklapanju i izvršavanju međunarodnih ugovora (Narodne novine, br. 28/1996) čime se iskazuje formalni pristanak Republike Hrvatske da bude vezana ovim Ugovorom o financiranju.

Članak 2. sadrži tekst Ugovora iz članka 1. ovoga Zakona, u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik.

Člankom 3. uređeno je da se financijske obveze koje nastaju za Republiku Hrvatsku kao zajmoprimca na temelju Ugovora iz članka 1. ovoga Zakona planiraju i podmiruju u okviru proračunskih sredstava sukladno odredbama propisa o izvršavanju državnih proračuna za godine od 2011. do 2035. prema planovima otplate do konačne otplate zajma.

Člankom 4. utvrđeno je da je provedba Zakona o potvrđivanju Ugovora iz članka 1. ovoga Zakona u djelokrugu središnjih tijela državne uprave nadležnih za poslove financija i regionalnog razvoja.

Člankom 5. utvrđuje se da Ugovor iz članka 1. ovoga Zakona stupa na snagu danom stupanja na snagu ovoga Zakona.

Člankom 6. utvrđuje se stupanje na snagu Zakona o potvrđivanju Ugovora iz članka 1. ovoga Zakona.

Prilog – preslika teksta Ugovora o financiranju između Republike Hrvatske i Europske investicijske banke za projekt Zajam za kopnenu infrastrukturu (Integralni razvoj lokalne zajednice), u izvorniku na engleskom jeziku



FI N°
Serapis N°

31.806 (HR)
2011-0285

MAINLAND INFRASTRUCTURE FACILITY
(Integral Development of Local Community)

Finance Contract

between the

Republic of Croatia

and the

European Investment Bank

Luxembourg,
Zagreb

October 2011

HC

THIS CONTRACT IS MADE BETWEEN:

the Republic of Croatia, acting by and through its Ministry of Finance, represented by the Minister of Finance, Mrs Martina Dalić,

(the "Borrower")

of the first part, and

the European Investment Bank having its seat at 100 Blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, represented by the Head of Division, Mr Dominique Courbin, and by the Head of Division, Mr Massimo Novo,

(the "Bank")

of the second part.

he

WHEREAS:

- (1) The Borrower has stated that it is undertaking a project (the "Project") for financing the rehabilitation and up-grading of small scale community infrastructure belonging to Local Self Government Units, LSGU (hereinafter, the "Final Beneficiary/ies") in mainland areas of Croatia (hereafter, the "Sub-Project/s"), as more particularly described in the technical description (the "Technical Description") set out in Schedule A.
- (2) The total cost of the Project is estimated by the Bank to be EUR 67,800,000.00 (sixty seven million eight hundred thousand euros) and the Borrower has stated that it intends to finance the Project as follows:

| Source | Amount (EUR) |
|-------------------------------|----------------------|
| Own or other sources of funds | 42,800,000.00 |
| Credit from the Bank | 25,000,000.00 |
| TOTAL | 67,800,000.00 |

- (3) In order to fulfil the financing plan set out in Recital (2), the Borrower has requested from the Bank a credit of or equivalent to EUR 25,000,000.00 (twenty five million euros).
- (4) The Republic of Croatia and the Bank concluded on 13 December 2000 a Framework Agreement governing the Bank's activities in the Republic of Croatia (hereinafter the "Framework Agreement") as ratified by law adopted on 3 May 2001 by the Croatian Parliament, and published in the Croatian official gazette "Narodne novine - međunarodni ugovori" No. 6/2001 dated 23 May 2001.
- (5) The Croatian Ministry of Regional development, Forestry and Water Management (hereinafter the "MRDFW"), which is responsible for the carrying out of the infrastructure investments, will be the promoter of the Sub-Projects to be financed under this Contract; a dedicated Project Implementation Unit (hereafter the "PIU"), comprised of staff members having appropriate international experience, will be established within the MRDFW in order to identify, prioritise, implement and manage the Sub-Projects.
- (6) By Article 3 of the Framework Agreement, the Republic of Croatia agreed that interest and all other payments due to the Bank and arising out of activities envisaged by the Framework Agreement, as well as the assets and revenues of the Bank connected with such activities, shall be exempt from tax.
- (7) By Article 4 of the Framework Agreement, the Republic of Croatia agreed that throughout the life of any financial operation concluded pursuant to the Framework Agreement it shall:
 - (a) ensure (i) that Final Beneficiaries may convert into any fully convertible currency, at the prevailing market exchange rate on the due date, the amounts in the national currency of Croatia necessary for the timely payment of all sums due to the Bank in respect of loans and guarantees in connection with any project; and (ii) that such amounts shall be freely, immediately and effectively transferable;
 - (b) ensure (I) that the Bank may convert into any fully convertible currency, at the prevailing market exchange rate, the amounts in the national currency of Croatia received by the Bank by way of payments arising in respect of loans and guarantees or any other activity and that the Bank may freely, immediately and effectively transfer the amounts so converted; or, at the Bank's option, (II) that it may freely dispose of such amounts within the territory of Croatia; and (iii) that the Bank may convert into the national currency of Croatia, at the prevailing market exchange rate, any amounts in any fully convertible currency.

- (8) The Bank considering that the financing of the Project falls within the scope of its functions and it conforms to the aims of the Framework Agreement, and having regard to the statements and facts cited in these Recitals, has decided to give effect to the Borrower's request providing to it a credit in an amount of or equivalent to EUR 25,000,000.00 (twenty five million euros) under this Finance Contract (the "Contract"); provided that (i) the amount of the Bank loan shall not, in any case, exceed 50% (fifty per cent) of the total cost of the Project set out in Recital (2) and (ii) the amount of each drawdown in respect of a Sub-Project shall not exceed 50 per cent. of the eligible Sub-Project cost.
- (9) The Borrower confirms the Bank's preferred creditor status as an international financial institution.
- (10) The Statute of the Bank provides that the Bank shall ensure that its funds are used as rationally as possible in the interests of the European Union (the "Union"); and, accordingly, the terms and conditions of the Bank's loan operations must be consistent with relevant Union policies.
- (11) References in this Contract to Articles, Recitals, Schedules and Annexes are, save if explicitly stipulated otherwise, references respectively to articles of, and recitals, schedules and annexes to this Contract.

(12) In this Contract:

"Acceptance Deadline" for a notice means:

- (i) 16h00 Luxembourg time on the day of delivery, if the notice is delivered by 14h00 Luxembourg time on a Business Day; or
- (ii) 11h00 Luxembourg time on the next following day which is a Business Day, if the notice is delivered after 14h00 Luxembourg time on any such day or is delivered on a day which is not a Business Day.

"Accounting Date" means 31 December 2010.

"Affected Sub-Project" has the meaning given to it in Article 4.03A(3).

"Allocation" has the meaning given to it in Article 1.09(B).

"Allocation Letter" has the meaning given to it in Article 1.09(B).

"Allocation Period" has the meaning given to it in Article 1.09(A).

"Allocation Request" has the meaning given to it in Article 1.09(A).

"Birds Directive" means Directive 2009/147/EC, as amended and/or supplemented from time to time.

"Business Day" means a day (other than a Saturday or Sunday) on which the Bank and commercial banks are open for general business in Luxembourg.

"Change-of-Law Event" has the meaning given to it in Article 4.03A(4).

"Contract" has the meaning given to it in Recital (8).

"Credit" has the meaning given to it in Article 1.01.

"Disbursement Notice" means a notice from the Bank to the Borrower pursuant to and in accordance with Article 1.02C.

"Disbursement Request" means a notice substantially in the form set out in Schedule C.1.

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"EIA" has the meaning given to it in Article 1.04B.

"EIB Allocation Report" has the meaning given to it in Article 1.11.

"Environment" means the following, in so far as they affect human well-being: (a) fauna and flora; (b) soil, water, air, climate and the landscape; and (c) cultural heritage and the built environment and includes occupational health and safety and the Project's social effects.

"Environmental Law" means EU law and the Croatian national laws and regulations save for any derogations agreed between Croatia and the EU, as well as applicable international treaties, of which a principal objective is the preservation, protection or improvement of the Environment.

"EURIBOR" has the meaning given to it in Schedule B.

"External Debt Instrument" has the meaning given to it in Article 7.01.

"Final Availability Date" means 30 July 2015.

"Final Beneficiary/ies" has the meaning given to it in Recital (1).

"Fixed Rate" means an annual interest rate determined by the Bank in accordance with the applicable principles from time to time laid down by the governing bodies of the Bank for loans made at a fixed rate of interest, denominated in the currency of the Tranche and bearing equivalent terms for the repayment of capital and the payment of interest.

"Fixed Rate Tranche" means a Tranche disbursed on a Fixed Rate basis.

"Floating Rate" means a fixed-spread floating interest rate, that is to say an annual interest rate equal to EURIBOR plus or minus the Spread, determined by the Bank for each successive Floating Rate Reference Period.

"Floating Rate Reference Period" means each period from one Payment Date to the next relevant Payment Date and the first Floating Rate Reference Period shall commence on the date of disbursement of the Tranche.

"Floating Rate Tranche" means a Tranche disbursed on a Floating Rate basis.

"Framework Agreement" has the meaning given to it in Recital (4).

"Habitats Directive" means Directive 92/43/EEC, as amended and/or supplemented from time to time.

"Indemnifiable Prepayment Event" means a prepayment event under Article 4.03A other than paragraphs 4.03A(1) and 4.03A(2).

"Interest Revision/Conversion" means the determination of new financial conditions relative to the interest rate, specifically the same interest rate basis ("revision") or a different interest rate basis ("conversion") which can be offered for the remaining term of a Tranche or until a next Interest Revision/Conversion Date, if any.

"Interest Revision/Conversion Date" means the date, being a Payment Date, specified by the Bank pursuant to Article 1.02B in the Disbursement Notice or pursuant to Article 3 and Schedule D.

"Interest Revision/Conversion Proposal" means a proposal made by the Bank under Schedule D, for an amount which, at the proposed Interest Revision/Conversion Date, is not less than EUR 10.000.000 (ten million euros) or the equivalent thereof.

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"Interest Revision/Conversion Request" means a written notice from the Borrower, delivered at least 75 (seventy-five) days before an Interest Revision/Conversion Date, requesting the Bank to submit to it an Interest Revision/Conversion Proposal. The Interest Revision/Conversion Request shall also specify:

- (i) Payment Dates chosen in accordance with the provisions of Article 3.01;
- (ii) the preferred repayment schedule chosen in accordance with Article 4.01; and
- (iii) any further Interest Revision/Conversion Date chosen in accordance with Article 3.01.

"Loan" means the aggregate amount of Tranches disbursed from time to time by the Bank under this Contract.

"LSGU" means the Local Self Government Units, i.e. the Final Beneficiaries of this Loan.

"Market Disruption Event" has the meaning given to it in Article 1.06B.

"Material Adverse Change" means, in relation to the Borrower any event or change of condition affecting the Borrower, which, in the opinion of the Bank: (1) materially impairs the ability of the Borrower to perform its financial or any of its other obligations under this Contract; (2) materially impairs the prospects or financial condition of the Borrower; or (3) adversely affects any security provided by the Borrower.

"Maturity Date" means the last or sole repayment date of a Tranche specified pursuant to Article 4.01A(b)(iii) or Article 4.01B.

"MRDFWM" has the meaning given to it in Recital (5).

"Notified Tranche" means a Tranche in respect of which the Bank has issued a Disbursement Notice.

"NTS" has the meaning given to it in Article 1.04B.

"Payment Date" means the annual, semi-annual or quarterly dates specified in the Disbursement Notice until the Interest Revision/Conversion Date, if any, or the Maturity Date, save that, in case any such date is not a Relevant Business Day, it means:

- (i) for a Fixed Rate Tranche, the following Relevant Business Day, without adjustment to the interest due under Article 3.01 except for those cases where repayment is made in a single instalment according to Article 4.01B, when the preceding Relevant Business Day shall apply instead only in this case with adjustment to the interest due under Article 3.01; and
- (ii) for a Floating Rate Tranche, the next day, if any, of that calendar month that is a Relevant Business Day or, failing that, the nearest preceding day that is a Relevant Business Day, in all cases with corresponding adjustment to the interest due under Article 3.01.

"PIU" has the meaning given to it in Recital (5).

"Prepayment Amount" means the amount of a Tranche to be prepaid by the Borrower in accordance with Article 4.02A.

"Prepayment Date" means the date, which shall be a Payment Date, on which the Borrower proposes to effect prepayment of a Prepayment Amount.

"Prepayment Notice" means a written notice from the Borrower specifying, amongst other things, the Prepayment Amount and the Prepayment Date in accordance with Article 4.02A.

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"Project" has the meaning given to it in Recital (1).

"Redeployment Rate" means the Fixed Rate in effect on the day of the indemnity calculation for fixed-rate loans denominated in the same currency and which shall have the same terms for the payment of interest and the same repayment profile to the Interest Revision/Conversion Date, if any, or the Maturity Date as the Prepayment Amount. For those cases where the period is shorter than the minimum intervals described under Article 3.01 the most closely corresponding money market rate equivalent will be used, that is EURIBOR minus 0.125% (12.5 basis points) for periods of up to 12 (twelve) months. For periods falling between 13 and 36/48 months respectively, the bid point on the swap rates as published by InterCapital in Reuters for the related currency and observed by the Bank at the time of calculation.

"Relevant Business Day" means:

- (i) for EUR, a day which is a business day according to the TARGET operating days calendar; and
- (ii) for any other currency, a day on which banks are open for general business in the principal domestic financial centre of the relevant currency.

"Scheduled Disbursement Date" means the date on which a Tranche is scheduled to be disbursed in accordance with Article 1.02B.

"Security" and "Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"Sub-Project/s" has the meaning given to it in Recital (1), and in particular means projects aimed at rehabilitation and up-grading of community infrastructure belonging to LSGUs and public entities in the mainland areas of Croatia.

"Spread" means the fixed spread to EURIBOR (being either plus or minus) determined by the Bank and notified to the Borrower in the relevant Disbursement Notice or Interest Revision/Conversion Proposal.

"TARGET" means Trans-European Automated Real-Time Gross Settlement Payment System (TARGET).

"Technical Description" has the meaning given to it in Recital (1).

"Tranche" means each disbursement made or to be made under this Contract.

"Union" has the meaning given to it in Recital (9).

"Upfront Amount" has the meaning given to it in Article 1.04(B).

NOW THEREFORE it is hereby agreed as follows:

ARTICLE 1 Credit and disbursement

1.01 Amount of Credit

By this Contract the Bank establishes in favour of the Borrower, and the Borrower accepts, the credit in an amount of or equivalent to EUR 25,000,000.00 (twenty five million euros) for the financing of the Project (the "Credit").

1.02 **Disbursement procedure**

1.02A **Tranches**

The Bank shall disburse the Credit in up to 5 (five) Tranches. The amount of each Tranche, if not being the undrawn balance of the Credit, shall be in a minimum amount of or equivalent to EUR 5,000,000.00 (five million euros) for any Tranche other than the first Tranche and EUR 7,000,000.00 (seven million euros) for the first Tranche, provided that the amount of the first Tranche shall not exceed 30% of the total amount of the Credit.

1.02B **Disbursement Request**

- (a) From time to time up to 15 (fifteen) days before the Final Availability Date, the Borrower, through the Ministry of Finance, may present to the Bank a Disbursement Request for the disbursement of a Tranche. The Disbursement Request shall specify:
 - (i) the amount and currency of the Tranche;
 - (ii) the preferred disbursement date for the Tranche, which shall be a Relevant Business Day falling at least 15 (fifteen) days after the date of the Disbursement Request and on or before the Final Availability Date, it being understood that the Bank may disburse the Tranche up to 4 (four) calendar months from the date of the Disbursement Request;
 - (iii) whether the Tranche is a Fixed Rate Tranche or a Floating Rate Tranche, each pursuant to the relevant provisions of Article 3.01;
 - (iv) the preferred interest payment periodicity for the Tranche, chosen in accordance with Article 3.01;
 - (v) the preferred terms for repayment of principal for the Tranche, chosen in accordance with Article 4.01;
 - (vi) the preferred first and last dates for repayment of principal for the Tranche;
 - (vii) the Borrower's choice of Interest Revision/Conversion Date, if any, for the Tranche; and
 - (viii) the IBAN code (or appropriate format in line with local banking practice) and SWIFT BIC of the bank account to which disbursement of the Tranche should be made in accordance with Article 1.02D.
- (b) The Borrower may also at its discretion specify in the Disbursement Request the following respective elements, if any, as provided by the Bank on an indicative basis and without commitment, to be applicable to the Tranche, that is to say:
 - (i) In the case of a Fixed Rate Tranche, the fixed interest rate; and
 - (ii) in the case of a Floating Rate Tranche, the Spread,
 applicable until the Maturity Date or until the Interest Revision/Conversion Date, if any.
- (c) Each Disbursement Request shall be accompanied by evidence of the authority of the person or persons authorised to sign it and the specimen signature of such person or persons.

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- (d) Each Disbursement Request, other than those in relation to the Upfront Amount, shall contain, or shall be accompanied by, a declaration, duly signed on behalf of the Borrower, confirming that the amount of the Tranche to be disbursed shall be used to fund the Sub-Projects in respect of which Allocation Letters have been issued and for the amounts specified therein.
- (e) Subject to Article 1.02C(b), each Disbursement Request is Irrevocable.

1.02C

Disbursement Notice

- (a) Not less than 10 (ten) days before the proposed Scheduled Disbursement Date of a Tranche the Bank shall, if the Disbursement Request conforms to this Article 1.02, deliver to the Borrower a Disbursement Notice which shall specify:
- (i) the currency and amount of the Tranche;
 - (ii) the Scheduled Disbursement Date;
 - (iii) the interest rate basis for the Tranche;
 - (iv) the first Interest Payment Date and the periodicity for the payment of interest for the Tranche;
 - (v) the terms for repayment of principal for the Tranche;
 - (vi) the first and last dates for repayment of principal for the Tranche;
 - (vii) the applicable Payment Dates for the Tranche;
 - (viii) the Interest Revision/Conversion Date, if any, for the Tranche; and
 - (ix) for a Fixed Rate Tranche the fixed interest rate and for a Floating Rate Tranche the Spread.
- (b) If one or more of the elements specified in the Disbursement Notice does not reflect the corresponding element, if any, in the Disbursement Request, the Borrower may following receipt of the Disbursement Notice revoke the Disbursement Request by written notice to the Bank to be received no later than 12h00 Luxembourg time on the next Business Day and thereupon the Disbursement Request and the Disbursement Notice shall be of no effect. If the Borrower has not revoked in writing the Disbursement Request within such period, the Borrower will be deemed to have accepted all elements specified in the Disbursement Notice.
- (c) If the Borrower has presented to the Bank a Disbursement Request in which the Borrower has not specified the elements referred to in Article 1.02B(b), the Borrower will be deemed to have agreed in advance to the corresponding element as subsequently specified in the Disbursement Notice.

1.02D

Disbursement Account

Disbursement shall be made to the account of the Borrower as the Borrower shall notify in writing to the Bank not later than 15 (fifteen) days before the Scheduled Disbursement Date (with IBAN code or with the appropriate format in line with local banking practice).

Only one account may be specified for each Tranche.

1.03

Currency of disbursement

The Bank shall disburse each Tranche in EUR.

1.04 **Conditions of disbursement**

1.04A **First Tranche**

The disbursement of the first Tranche under Article 1.02 is conditional upon receipt by the Bank in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date, of the following documents or evidence:

- (a) evidence satisfactory to the Bank that the execution of this Contract by the Borrower has been duly authorised and that the person or persons signing the Contract on behalf of the Borrower is/are duly authorised to do so together with the specimen signature of each such person or persons;
- (b) a legal opinion, in the English language, issued by or behalf of the Minister of Justice of Croatia on the due execution of this Contract by the Borrower, confirming (i) that its provisions are in full force and effect, (ii) that this Contract is valid, binding and enforceable in the Republic of Croatia in accordance with its terms, (iii) that the financing to be provided under this Contract falls within the scope of the Framework Agreement and (iv) that no exchange control restrictions are in place or consents are required in order to permit the receipt of all amounts to be disbursed hereunder and to permit the repayment of the Loan and the payment of interest and all other amounts due under this Contract;
- (c) evidence that the Borrower has obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities required in connection with this Contract and the Project; and
- (d) evidence that a properly staffed PIU, to the satisfaction of the Bank, has been established within the MRDFWM to ensure the effective delivery of the Project. The terms of reference of such PIU shall include, Inter alia, definition of responsibilities with respect to scheme identification and verification of compliance with the Bank's eligibility criteria, compliance with EU procurement and Environmental Directives, allocation and disbursement procedures (including information provided by the MRDFWM in a format acceptable to the Bank) and regular monitoring and reporting requirements of the Bank.

1.04B **All Tranches including the first**

The disbursement of each Tranche under Article 1.02, including the first, is conditional upon:

- (a) receipt by the Bank in form and substance satisfactory to it, together with the Disbursement Request for the proposed Tranche, of the following documents or evidence:
 - (i) a certificate from the Borrower in the form of Schedule C.2;
 - (ii) evidence demonstrating that, following drawdown of the relevant Tranche, the aggregate amount of the Credit drawn down will not exceed the aggregate expenditure incurred or contractually committed by the Borrower in respect of the Project up to the date of the relevant Disbursement Request;

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- (iii) in relation to schemes requiring an Environmental Impact Assessment according to the provisions of Directive 83/337/CEE as subsequently amended (hereafter, the "EIA"), evidence that either (1) the non technical summary ("NTS") of the EIA, or (2) a link to a public version of the NTS of the EIA, together with a copy of the relevant consent showing that public consultation has been performed and its results taken into consideration, as appropriate, has been submitted to the Bank;
 - (iv) in relation to schemes without significant impact, potential or likely, on a conservation site (Natura 2000 or otherwise), evidence that a declaration from the Competent Authority - or its equivalent - that the schemes are in compliance with the Habitats Directive and the Birds Directive has been submitted to the Bank;
 - (v) In relation to schemes with a significant impact, potential or likely, on a conservation site, evidence that Form B - or its equivalent - has been signed by the Competent Authority and submitted to the Bank together with the opinion of the European Commission (if required by the Article 6(4) of the Habitats Directive).
- (b) that on the Scheduled Disbursement Date for the proposed Tranche:
- (i) the representations and warranties which are repeated pursuant to Article 6.08 are correct in all material respects; and
 - (ii) no event or circumstance which constitutes or would with the passage of time or giving of notice under this Contract constitute an event of default under Article 10.01 or a prepayment event under Article 4.03 has occurred and is continuing unremedied or unwaived or would result from the proposed Tranche; and
- (c) that the Bank has sent to the Borrower, following receipt of the relevant Allocation Requests, the Allocation Letter confirming the eligibility of the Sub-Projects in relation to which the disbursement is requested by the Borrower. However, the Borrower shall be able to request disbursement of the first Tranche only, without prior approval of the relevant Sub-Projects pursuant to Article 1.09A below, provided that the amount disbursed without prior approval of the relevant Sub-Projects under the first Tranche does not exceed an amount of or equivalent to EUR 7,000,000.00 (seven million euros) (hereafter, the "Upfront Amount").

1.04C **Second Tranche**

The disbursement of the second Tranche is furthermore conditional upon the delivery by the Bank to the Borrower, following receipt of the relevant Allocation Requests, of the Allocation Letter confirming the eligibility of Sub-Projects financed under the Upfront Amount for an amount at least of or equivalent to EUR 5,000,000.00 (five million euros).

1.04D **All Tranches excluding the first**

The disbursement of each Tranche under Article 1.02, excluding the first, is subject to the Bank having received from the Borrower, on or before the date of the relevant Disbursement Request, evidence satisfactory to the Bank showing either (i) that 80% of all previously disbursed Tranches have been allocated to the eligible Sub-Projects, or, (ii) that 50% of all previously disbursed Tranches have effectively been paid out towards any expenditure incurred with respect to any allocated Sub-Project.

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1.05 Deferment of disbursement

1.05A Grounds for deferment

Upon the written request of the Borrower, the Bank shall defer the disbursement of any Notified Tranche in whole or in part to a date specified by the Borrower being a date falling not later than 6 (six) months from its Scheduled Disbursement Date. In such case, the Borrower shall pay the deferment indemnity as determined pursuant to Article 1.05B below.

Any request for deferment shall have effect in respect of a Tranche only if it is made at least 5 (five) Business Days before its Scheduled Disbursement Date.

If any of the conditions referred to in Article 1.04 is not fulfilled as at the specified date and at the Scheduled Disbursement Date, and the Bank is of the opinion that it will not be satisfied, disbursement will be deferred to a date agreed between the Bank and the Borrower falling not earlier than 5 (five) Business Days following the fulfilment of all conditions of disbursement.

1.05B Deferment indemnity

If the disbursement of any Notified Tranche is deferred, whether at the request of the Borrower or by reason of non-fulfilment of the conditions of disbursement, the Borrower shall, upon demand by the Bank, pay an indemnity on the amount of disbursement deferred. Such indemnity shall accrue from the Scheduled Disbursement Date to the actual disbursement date or, as the case may be, until the date of cancellation of the Notified Tranche in accordance with this Contract at a rate equal to R1 minus R2, where:

"R1" means the rate of interest that would have applied from time to time pursuant to Article 3.01 and, if the Tranche had been disbursed on the Scheduled Disbursement Date; and

"R2" means EURIBOR less 0.125% (12.5 basis points); provided that for the purpose of determining the EURIBOR in relation to this Article 1.05, the relevant periods provided for in Schedule B shall be successive periods of 1 (one) month commencing on the Scheduled Disbursement Date.

Furthermore, the indemnity:

- (a) if the deferment exceeds one (1) month in duration, shall accrue at the end of every month;
- (b) shall be calculated using the day count convention applicable to R1;
- (c) where R2 exceeds R1, shall be set at zero; and
- (d) shall be payable in accordance with Article 1.08.

1.05C Cancellation of disbursement deferred by 6 (six) months

The Bank may, by notice in writing to the Borrower, cancel a disbursement which has been deferred under Article 1.05A by more than 6 (six) months in aggregate. The cancelled amount shall remain available for disbursement under Article 1.02.

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1.06 Cancellation and suspension

1.06A Borrower's right to cancel

The Borrower may at any time by notice in writing to the Bank cancel, in whole or in part and with immediate effect, the undisbursed portion of the Credit. However, the notice shall have no effect in respect of a Notified Tranche which has a Scheduled Disbursement Date falling within 5 (five) Business Days of the date of the notice.

1.06B Bank's right to suspend and cancel

- (a) The Bank may, by notice in writing to the Borrower, suspend and/or cancel the undisbursed portion of the Credit in whole or in part at any time and with immediate effect:
 - (i) upon the occurrence of an event or circumstance mentioned in Article 10.01 or an event or circumstance which would with the passage of time or giving of notice under this Contract constitute an event of default under Article 10.01;
 - (ii) if a Material Adverse Change occurs as compared with the Borrower's condition at the date of this Contract; or
 - (iii) if a Market Disruption Event has occurred and is continuing.
- (b) Furthermore, to the extent that the Bank may cancel the Credit under Article 4.03A, the Bank may also suspend it. Any suspension shall continue until the Bank ends the suspension or cancels the suspended amount.
- (c) For the purposes of this Article, "Market Disruption Event" means:
 - (i) the Bank determines that there are exceptional circumstances adversely affecting the Bank's access to its sources of funding;
 - (ii) in the opinion of the Bank, the cost to the Bank of obtaining funds from its sources of funding would be in excess of the applicable EURIBOR for the relevant period of a Tranche;
 - (iii) the Bank determines that by reason of circumstances affecting its sources of funding generally adequate and fair means do not exist for ascertaining the applicable EURIBOR for the relevant period of a Tranche;
 - (iv) in the opinion of the Bank, funds are not reasonably likely to be available to it in the ordinary course of business to fund a Tranche in the currency requested or for the relevant period, if applicable and appropriate to the specific lending operation; or
 - (v) it is not possible for the Bank to obtain funding in sufficient amounts for it to fund a disbursement, if applicable and appropriate to the specific lending operation, or there is a material upheaval in the international debt, money or capital markets.

1.06C Indemnity for suspension and cancellation of a Tranche

1.06C(1) SUSPENSION

If the Bank suspends a Notified Tranche, whether upon an Indemnifiable Prepayment Event or an event mentioned in Article 10.01, the Borrower shall indemnify the Bank under Article 1.05B.

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1.06C(2) CANCELLATION

If pursuant to Article 1.06A, the Borrower cancels:

- (a) a Fixed Rate Notified Tranche, it shall indemnify the Bank under Article 4.02B;
- (b) a Floating Rate Notified Tranche or any part of the Credit other than a Notified Tranche, no indemnity is payable.

If the Bank cancels a Fixed Rate Notified Tranche upon an Indemnifiable Prepayment Event or pursuant to Article 1.05C, the Borrower shall indemnify the Bank under Article 4.02B. If the Bank cancels a Notified Tranche upon an event mentioned in Article 10.01, the Borrower shall indemnify the Bank under Article 10.03. Save in these cases, no indemnity is payable upon cancellation of a Tranche by the Bank.

An indemnity shall be calculated on the basis that the cancelled amount is deemed to have been disbursed and repaid on the Scheduled Disbursement Date or, to the extent that the disbursement of the Tranche is currently deferred or suspended, on the date of the cancellation notice.

1.07 Cancellation after expiry of the Credit

Without prejudice to Article 1.09(A), any time following the expiry of a period of 4 (four) months after the Final Availability Date, the Bank may by notice to the Borrower and without liability arising on the part of either party, cancel any part of the Credit in respect of which no Disbursement Request has been made in accordance with Article 1.02B.

1.08 Sums due under Article 1

Sums due under Articles 1.05 and 1.06 shall be payable in the currency of the Tranche concerned. They shall be payable within 7 (seven) days of the Borrower's receipt of the Bank's demand or within any longer period specified in the Bank's demand.

1.09 Allocation Procedure

1.09A Submission of Sub-Projects

Between the present date and 15 March 2015 (such period being the "Allocation Period"), the Borrower through the MRDFWM shall submit for approval of the Bank one or more allocation requests (each one, an "Allocation Request"), one for each Sub-Project, in respect of which it seeks finance under this Contract indicating the amount of the Credit requested in respect of the Sub-Project, such within the limit of 50 per cent of the eligible Sub-Project cost. The Sub-Projects shall be eligible for financing from the Bank in accordance with Schedule A.

Each Allocation Request shall be supported by a fiche, containing the information in content and form which the Bank shall notify from time to time to the Borrower as specified in Schedule A.3.

If the Borrower has not delivered by 15 March 2015 an Allocation Request for any part of the Credit, the Bank may by one month's notice cancel that part of the Credit unless, within the one-month period, the Borrower delivers an Allocation Request in respect thereof.

1.09B **Allocation**

If an Allocation Request for a Sub-Project submitted to the Bank pursuant to Article 1.09A above is approved by the Bank, the Bank shall notify the Borrower, through the MRDFWM, by way of a letter of allocation (hereafter, each an "Allocation Letter") stating:

- (i) that the Sub-Projects are approved; and
- (ii) the portion of the Credit which the Bank allocates to the Sub-Projects (each such portion being hereafter called an "Allocation", which term shall include a re-employment of funds under Article 6.02).

1.10 **Reallocation**

The Borrower may at its discretion, at any time before the 15 March 2015, reallocate in accordance with Article 1.09 any part of the Credit already allocated but in respect of which no disbursement has been made by the Borrower to a Final Beneficiary.

1.11 **EIB Allocation Report**

- (a) The Borrower shall establish and maintain an internal reporting system for the monitoring of the Allocations (the "EIB Allocation Report") in the form agreed from time to time between the Bank and the Borrower.
- (b) The EIB Allocation Report shall contain the name of each Final Beneficiary, the dates and amounts of disbursements by the Borrower to the respective Final Beneficiary.
- (c) The Borrower shall provide the Bank with the EIB Allocation Report including information on all Sub-Projects to which allocations have been made under this Contract at the Bank's request and in any case not later than three months from the end of the allocation Period or attached to the Disbursement Request for the last Tranche.

ARTICLE 2
The Loan

2.01 **Amount of Loan**

The Loan shall comprise the aggregate amount of Tranches disbursed by the Bank under the Credit, as confirmed by the Bank pursuant to Article 2.03.

2.02 **Currency of repayment, interest and other charges**

Interest, repayments and other charges payable in respect of each Tranche shall be made by the Borrower in the currency of the Tranche.

Any other payment shall be made in the currency specified by the Bank having regard to the currency of the expenditure to be reimbursed by means of that payment.

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2.03 Confirmation by the Bank

Within 10 (ten) days after disbursement of each Tranche, the Bank shall deliver to the Borrower the amortisation table referred to in Article 4.01, if appropriate, showing the disbursement date, currency, the amount disbursed, the repayment terms and the interest rate of and for that Tranche.

**ARTICLE 3
Interest**

3.01 Rate of interest

Fixed Rates and Spreads are available for periods of not less than 4 (four) years or, in the absence of a repayment of principal during that period, not less than 3 (three) years.

3.01A Fixed Rate Tranches

The Borrower shall pay Interest on the outstanding balance of each Fixed Rate Tranche at the Fixed Rate quarterly, semi-annually or annually in arrears on the relevant Payment Dates as specified in the Disbursement Notice, commencing on the first such Payment Date following the date on which the disbursement of the Tranche was made.

If the period from the date on which disbursement was made to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.
Interest shall be calculated on the basis of Article 5.01(a) at an annual rate that is the Fixed Rate.

3.01B Floating Rate Tranches

The Borrower shall pay interest on the outstanding balance of each Floating Rate Tranche at the Floating Rate quarterly, semi-annually or annually in arrears on the relevant Payment Dates, as specified in the Disbursement Notice commencing on the first such Payment Date following the date of disbursement of the Tranche.

If the period from the date of disbursement to the first Payment Date 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

The Bank shall notify the Floating Rate to the Borrower within 10 (ten) days following the commencement of each Floating Rate Reference Period.

If pursuant to Articles 1.05 and 1.06 disbursement of any Floating Rate Tranche takes place after the Scheduled Disbursement Date the interest rate applicable to the first Floating Rate Reference Period shall be determined as though disbursement had taken place on the Scheduled Disbursement Date.

Interest shall be calculated in respect of each Floating Rate Reference Period on the basis of Article 5.01(b).

3.01C Revision or Conversion of Tranches

Where the Borrower exercises an option to revise or convert the Interest rate basis of a Tranche, it shall, from the effective Interest Revision/Conversion Date (in accordance with the procedure set out in Schedule D) pay interest at a rate determined in accordance with the provisions of Schedule D.



3.02 Interest on overdue sums

Without prejudice to Article 10 and by way of exception to Article 3.01, interest shall accrue on any overdue sum payable under the terms of this Contract from the due date to the date of payment at an annual rate equal to EURIBOR plus 2% (200 basis points) and shall be payable in accordance with the demand of the Bank. For the purpose of determining EURIBOR in relation to this Article 3.02, the relevant periods within the meaning of Schedule B shall be successive periods of one month commencing on the due date.

However, interest on a Fixed Rate Tranche shall be charged at the annual rate that is the sum of the rate defined in Article 3.01A plus 0.25% (25 basis points) if that annual rate exceeds, for any given relevant period, the rate specified in the preceding paragraph.

If the overdue sum is in a currency other than the currency of the Loan, the following rate per annum shall apply, namely the relevant interbank rate that is generally retained by the Bank for transactions in that currency plus 2% (200 basis points), calculated in accordance with the market practice for such rate.

**ARTICLE 4
Repayment**

4.01 Normal repayment

4.01A Repayment by Instalments

- (a) The Borrower shall repay each Tranche by instalments on the Payment Dates specified in the relevant Disbursement Notice in accordance with the terms of the amortisation table delivered pursuant to Article 2.03.
- (b) Each amortisation table shall be drawn up on the basis that:
 - (i) in the case of a Fixed Rate Tranche without an Interest Revision/Conversion Date, repayment shall be made on a constant annuity basis or by equal annual, semi-annual or quarterly instalments of principal;
 - (ii) In the case of a Fixed Rate Tranche with an Interest Revision/Conversion Date or a Floating Rate Tranche, repayment shall be made by equal annual, semi-annual or quarterly instalments of principal; and
 - (iii) the first repayment date of each Tranche shall be a Payment Date falling not later than the first Payment Date immediately following the fifth (5) anniversary of the Scheduled Disbursement Date of the Tranche and the last repayment date shall be a Payment Date falling not earlier than 4 (four) years and not later than 20 (twenty) years from the Scheduled Disbursement Date.

4.01B Single instalment

Alternatively, the Borrower may repay the Tranche in a single instalment on a Payment Date specified in the Disbursement Notice, being a date falling not less than 3 (three) years or more than 12 (twelve) years from the Scheduled Disbursement Date.

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4.02 **Voluntary prepayment**

4.02A **Prepayment option**

Subject to Articles 4.02B, 4.02C and 4.04, the Borrower may prepay all or part of any Tranche, together with accrued interest and indemnities if any, upon giving a Prepayment Notice with at least 1 (one) month's prior notice specifying the Prepayment Amount and the Prepayment Date.

Subject to Article 4.02C the Prepayment Notice shall be binding and irrevocable.

4.02B **Prepayment Indemnity**

4.02B(1) **FIXED RATE TRANCHE**

- (a) Subject to paragraph (b) below, if the Borrower prepays a Fixed Rate Tranche the Borrower shall pay to the Bank on the Prepayment Date an Indemnity equal to the present value (as of the Prepayment Date) of the excess, if any, of:
- (i) the interest that would accrue thereafter on the Prepayment Amount over the period from the Prepayment Date to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid; over
 - (ii) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.15% (fifteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date.

- (b) The Borrower may prepay a Fixed Rate Tranche without indemnity on the Interest Revision/Conversion Date in the event of the non-fulfilment of an Interest Revision/Conversion pursuant to Schedule D.

4.02B(2) **FLOATING RATE TRANCHE**

The Borrower may prepay a Floating Rate Tranche without indemnity on any relevant Payment Date. If the Borrower has accepted an Interest Revision/Conversion Proposal to convert a Floating Rate Tranche to a Fixed Rate Tranche pursuant to Schedule D, Article 4.02B(1) applies.

4.02C **Prepayment mechanics**

The Bank shall notify the Borrower, not later than 15 (fifteen) days prior to the Prepayment Date, of the Prepayment Amount, of the accrued interest due thereon and of the indemnity payable under Article 4.02B or, as the case may be, that no indemnity is due.

Not later than the Acceptance Deadline, the Borrower shall notify the Bank either:

- (a) that it confirms the Prepayment Notice on the terms specified by the Bank; or
- (b) that it withdraws the Prepayment Notice.

If the Borrower gives the confirmation under paragraph (a) above, it shall effect the prepayment. If the Borrower withdraws the Prepayment Notice or fails to confirm it in due time, it may not effect the prepayment. Save as aforesaid, the Prepayment Notice shall be binding and irrevocable.

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The Borrower shall accompany the prepayment by the payment of accrued interest and indemnity, if any, due on the Prepayment Amount.

4.03 **Compulsory prepayment**

4.03A **Grounds for prepayment**

4.03A(1) **PROJECT COST REDUCTION**

If the total cost of the Project should be reduced from the figure stated in Recital (2) to a level at which the amount of the Credit exceeds 50% (fifty per cent) of such cost, the Bank may in proportion to the reduction forthwith, by notice to the Borrower, cancel the Credit and/or demand prepayment of the Loan.

4.03A(2) **PARI PASSU TO ANOTHER TERM LOAN**

If the Borrower voluntarily prepays a part or the whole of any other loan originally granted to it for a term of more than five (5) years (a "**Term Loan**") otherwise than under revolving credit facilities which remain open for drawing after such prepayment on the same terms as such prepayment, the Bank may, by notice to the Borrower, cancel the Credit and demand prepayment of the Loan, in such proportion as the prepaid amount of the Term Loan bears to the aggregate outstanding amount of all Term Loans.

The Bank shall address its notice to the Borrower within 30 (thirty) days of receipt of notice under Article 8.02(ii).

For the purposes of this Article, "**loan**" includes any loan, bond or other form of financial indebtedness or any obligation for the payment or repayment of money. Such term shall exclude indebtedness in the form of publicly-issued bonds.

4.03A(3) **ENVIRONMENTAL LAW**

If the Bank becomes aware that the Final Beneficiary has failed to comply with Environmental Laws or with the information obligation referred to in Article 8.06 (e) and (f) in respect of a Sub-Project (hereinafter an "**Affected Sub-Project**"), it may notify the Borrower. Within a period of 30 (thirty) days following the giving of that notice, the Borrower shall either (i) reallocate the relevant portion of the Loan to another Sub-Project in accordance with Article 1.02, or (ii) give 30 (thirty) days' notice of prepayment of a fraction of the Loan corresponding to the ratio of the value of the Affected Sub-Project to the aggregate value of all Sub-Projects.

4.03A(4) **CHANGE OF LAW**

The Borrower shall promptly inform the Bank if a Change-of-Law Event has occurred or is likely to occur in respect to the Borrower. In such case, or if the Bank has reasonable cause to believe that a Change-of-Law Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the earlier of (a) the lapse of 30 (thirty) days from the date of such request for consultation or (b) the occurrence of the anticipated Change-of-Law Event, the Bank may, by notice to the Borrower, cancel the Credit and demand prepayment of the Loan, together with accrued interest and all other amounts accrued and outstanding under this Contract. The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article "Change-of-Law Event" means the enactment, promulgation, execution or ratification of or any change in or amendment to any law, rule or regulation (or in the application or official interpretation of any law, rule or regulation) that occurs after the date of this Contract which results or is reasonably likely to result in a Material Adverse Change.

4.03A(5) **EXCEEDING OF SUMS**

If, on or after 15 February 2013, the Bank, having approved or declined Allocation Requests, shall establish that the sum of the original amounts of all Tranches disbursed hereunder exceeds the sum of all Allocations made hereunder, the Borrower shall prepay the excess amount on first demand of the Bank.

Such prepayment shall be made on a date determined by the Bank falling not earlier than 15 (fifteen) days from the Borrower's receipt of the Bank's demand for prepayment.

4.03B **Prepayment mechanics**

Any sum demanded by the Bank pursuant to Article 4.03A, together with any interest or other amounts accrued and outstanding and any Indemnity due under Article 4.03C, shall be paid on the date indicated by the Bank which date shall fall not less than 30 (thirty) days from the date of the Bank's notice of demand and shall be applied in accordance with Article 10.05.

4.03C **Prepayment Indemnity**

In the case of an Indemnifiable Prepayment Event, the indemnity, if any, shall be determined in accordance with Article 4.02B for a Fixed Rate Tranche.

If, moreover, pursuant to any provision of Article 4.03A the Borrower prepays a Tranche on a date other than a relevant Payment Date, the Borrower shall indemnify the Bank in such amount as the Bank shall certify is required to compensate it for receipt of funds otherwise than on a relevant Payment Date.

4.04 **Application of partial prepayments**

If the Borrower partially prepays a Tranche, the Prepayment Amount shall be applied pro rata to each outstanding instalment.

A prepaid amount may not be reborrowed. This Article 4 shall not prejudice Article 10.

ARTICLE 5
Payments

5.01 **Day count convention**

Any amount due by way of interest, indemnity or fee from the Borrower under this Contract, and calculated in respect of a fraction of a year, shall be determined on the following respective conventions:

- (a) for a Fixed Rate Tranche, a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days; and
- (b) for a Floating Rate Tranche, a year of 360 (three hundred and sixty) days and the number of days elapsed.

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5.02 **Time and place of payment**

Unless otherwise specified, all sums other than sums of interest, indemnity and principal are payable within 7 (seven) days of the Borrower's receipt of the Bank's demand.

Each sum payable by the Borrower under this Contract shall be paid to the respective account notified by the Bank to the Borrower. The Bank shall indicate the account not less than 15 (fifteen) days before the due date for the first payment by the Borrower and shall notify any change of account not less than 15 (fifteen) days before the date of the first payment to which the change applies. This period of notice does not apply in the case of payment under Article 10.

A sum due from the Borrower shall be deemed paid when the Bank receives it.

5.03 **Set-off**

The Bank may set off any matured obligation due from the Borrower under this Contract (to the extent beneficially owned by the Bank) against any obligation (whether or not matured) owed by the Bank to the Borrower regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that obligation.

ARTICLE 6
Borrower undertakings and representations

The undertakings in this Article 6 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

A. *Project undertakings*

6.01 **Use of Loan and availability of other funds**

The Borrower shall and shall cause the Final Beneficiaries to use the proceeds of the Loan exclusively for the financing of up to fifty per cent of the relevant Sub-Project's costs.

The Borrower shall ensure that it has available to it the other funds listed in Recital (2) and that such funds are expended, to the extent required, on the financing of the Sub-Projects.

6.02 **Re-employment of funds**

If:

- (a) monies made available to a Final Beneficiary are paid or repaid to the Borrower, or
- (b) a Final Beneficiary is not in compliance with the provisions of the financing agreement in relation to the relevant Sub-Project implementing this Contract,

a corresponding part of the Loan shall be used by the Borrower for the purpose of financing other Sub-Projects which satisfy the criteria set out in Schedule A referred to in the Recitals, in accordance with Article 1.09 save to the extent that the Borrower voluntarily prepays the sum in question under Article 4.02.

6.03 **Implementation and Completion of Project**

The Borrower shall and ensure that the Final Beneficiary will carry out the Sub-Projects, in accordance with the Technical Description as may be modified from time to time with the approval of the Bank, and complete them by the final date specified therein.

6.04 **Increased cost of Project**

If the total cost of the Project exceeds the estimated figure set out in Recital (2), the Borrower shall obtain the finance to fund the excess cost without recourse to the Bank, so as to enable the Sub-Projects to be completed in accordance with the Technical Description.

The plans for funding the excess cost shall be communicated to the Bank without delay.

6.05 **Procurement procedure**

The Borrower shall procure that each Final Beneficiary undertakes to purchase equipment, secure services and order works for the relevant Sub-Projects by open international tender or other acceptable procurement procedure complying, to the Bank's satisfaction, with its policy as described in its *Procurement Guide* in force at the date of this Contract.

6.06 **Continuing Project undertakings**

The Borrower shall cause the Final Beneficiary to:

- (a) **Maintenance:** maintain, repair, overhaul and renew all property forming part of the relevant Sub-Project as required to keep it in good working order.

In case of schemes of the Project generating significant additional operation and maintenance cost, the MRDFWM shall include terms in its financing agreement with the Final Beneficiary aimed at ensuring operational sustainability and an appropriate level of cost recovery;

- (b) **Project assets:** unless the Bank shall have given its prior consent in writing, retain title to and possession of all or substantially all the assets comprising the relevant Sub-Project or, as appropriate, replace and renew such assets and maintain the relevant Sub-Project in substantially continuous operation in accordance with its original purpose; provided that the Bank may withhold its consent only where the proposed action would prejudice the Bank's interests as lender to the Borrower or would render the Project ineligible for financing by the Bank under its Statute or under Article 309 of the Treaty on the Functioning of the European Union;

- (c) **Insurance:** insure all works and property forming part of the relevant Sub-Project to the satisfaction of the Bank in accordance with normal practice for similar works of public interest in Croatia;

- (d) **Rights and Permits:** maintain in force all rights of way or use and all permits necessary for the execution and operation of the relevant Sub-Project;

- (e) **Environment:** implement and operate the relevant Sub-Project in conformity with Environmental Law;

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- (f) **EU law:** execute and operate the relevant Sub-Project in accordance with the relevant standards of EU law, save for any general derogation made by the European Union, as well as the relevant laws of Croatia.

In particular, at Sub-Project selection level, each Sub-Project shall comply with the applicable legislation, regulations, sector policies and priorities (i.e. SCF for 2007-2013, Environmental Operational programme 2007-2009, Regional Operational Programmes, National Waste and Water Management Strategies). In such respect, the PIU should endorse a statement from the MRDFWM confirming that the Sub-Projects submitted for the Bank's financing comply with the above requested legal and strategy framework; and

- (g) **Allocation Procedure:** ensure that the Credit will be allocated to the Sub-Projects with procedures modulated according to scheme size and sector.

The following procedure will apply:

- (i) eligible Sub-Projects for all schemes with total costs not exceeding EUR 10,000,000.00 will be subject to *ex-post* confirmation by the Bank;
- (ii) all Sub-Projects with a cost between EUR 10,000,000.00 and EUR 50,000,000.00 shall be subject to *ex-ante* review by the Bank, with an option for an individual appraisal carried out by the Bank's services;
- (iii) all Sub-Projects with a cost above EUR 50,000,000.00 shall be subject to *ex-ante* individual approval by the Bank; the Borrower shall provide all documentation requested by the Bank, at its discretion, as Individually indicated by the Bank to the Borrower.

The Borrower shall procure that the MRDFWM shall provide, *ex-ante*, a completed copy of the appropriate template document in accordance with the format and instructions in Schedule A.3 for each Sub-Project, illustrating details to confirm eligibility and compliance with the overall project definition.

In case of an up-front disbursement and prior to any further disbursement, the Borrower shall procure that the MRDFWM shall provide information requested in Schedule A.3.

- (h) The Borrower shall not commit any of the Bank's funds against schemes that require an EIA or Ecological Network Impact assessment according to EU and national law without (i) receiving the consent from the competent authority, and (ii) the NTS of the EIA having been made available to the public.
- (i) The Borrower shall store and keep the relevant documents updated (including environmental studies related to the EIA, the Non-Technical Summaries of EIAs, and Ecological Network Impact Assessments or equivalent documents supporting compliance with the Habitats Directive and the Birds Directive), and shall provide such documents to the Bank upon request by the latter. In case the Bank requires such documentation, the Borrower shall provide all documents requested promptly from receipt of the request from the Bank (In any event by no later than 10 Business Days with reference to the commitment in the Bank's public disclosure policy on responses to external inquiries).
- (j) The Borrower shall verify the compliance of the schemes with the relevant and applicable rules of the European Union legislation, in particular in the fields of environment, state aid and public procurement.
- (k) The Borrower shall inform the Bank of any scheme being financed in parallel with another Bank or International Financial Institution operation and ensure that any double financing is avoided.

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- (i) The Borrower shall, to the Bank's satisfaction, adequately staff and maintain a PIU within its organisation until project completion.

B. *General undertakings*

6.07 Compliance with laws

The Borrower shall comply in all respects with all laws to which it or the Project is subject where failure to do so results or is reasonably likely to result in a Material Adverse Change.

6.08 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

- (a) It has the power to execute, deliver and perform its obligations under this Contract and all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same by it;
- (b) this Contract constitutes its legally valid, binding and enforceable obligations;
- (c) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Contract do not and will not:
- (i) contravene or conflict with any applicable law, statute, rule or regulation, or any judgement, decree or permit to which it is subject;
- (ii) contravene or conflict with any agreement or other instrument binding upon it which might reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Contract;
- (d) there has been no Material Adverse Change since the Accounting Date;
- (e) no event or circumstance which constitutes an event of default under Article 10.01 has occurred and is continuing unremedied or unwaived;
- (f) it has obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities in connection with this Contract and the Project and all such consents, authorisations, licences or approvals are in full force and effect and admissible in evidence; and
- (g) its payment obligations under this Contract rank not less than *pari passu* in right of payment in right of payment with all other present and future unsecured obligations under any of its External Debt Instruments except for obligations mandatorily preferred by law applying to companies generally.

The representations and warranties set out above shall survive the execution of this Contract and are, except paragraph (d) above, deemed repeated on each Scheduled Disbursement Date and each Payment Date.

6.09 Integrity Commitment

The Borrower represents and warrants that it has not committed, and no person to its present knowledge has committed, any of the following acts and that it will not commit, and no person, with its consent or prior knowledge, will commit any such act, that is to say:

- (a) the offering, giving, receiving or soliciting of any improper advantage to influence the action of a person holding a public office or function or a director or employee of a public authority or public enterprise or a director or official of a public international organisation in connection with any procurement process or in the execution of any contract in connection with Sub-Projects; or
- (b) any act which improperly influences or aims improperly to influence the procurement process or the implementation of a Sub-Project to the detriment of the Borrower, including collusion between tenderers.

The Borrower undertakes to inform the Bank if it should become aware of any fact or information suggestive of the commission of any such act.

ARTICLE 7
Security

The undertakings in this Article 7 remain in force from the date of this Contract for so long as any amount under this Contract has been irrevocably and unconditionally paid, repaid or prepaid to the Bank or the Credit is in force.

7.01 **Pari Passu ranking**

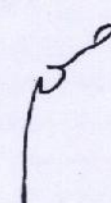
The Borrower shall ensure that its payment obligations under this Contract rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured obligations under any of its External Debt Instruments except for obligations mandatorily preferred by law applying to companies generally.

In particular, if the Bank makes a demand under Article 10.01 or if an event or potential event of default under any unsecured and unsubordinated External Debt Instrument of the Borrower or of any of its agencies or instrumentalities has occurred and is continuing, the Borrower shall not make (or authorize) any payment in respect of any other such External Debt Instrument (whether regularly scheduled or otherwise) without simultaneously paying, or setting aside in a designated account for payment on the next Payment Date a sum equal to, the same proportion of the debt outstanding under this Contract as the proportion that the payment under such External Debt Instrument bears to the total debt outstanding under that Instrument. For this purpose, any payment of an External Debt Instrument that is made out of the proceeds of the issue of another Instrument, to which substantially the same persons as hold claims under the External Debt Instrument have subscribed, shall be disregarded.

In this Contract, "External Debt Instrument" means (a) an instrument, including any receipt or statement of account, evidencing or constituting an obligation to repay a loan, deposit, advance or similar extension of credit (including without limitation any extension of credit under a refinancing or rescheduling agreement), (b) an obligation evidenced by a bond, debenture or similar written evidence of indebtedness or (c) a guarantee of an obligation arising under an External Debt Instrument of another; provided in each case that such obligation is governed by a system of law other than the law of the Borrower.

7.02 **Security**

Should the Borrower grant to a third party any security for the performance of any External Debt Instrument or any preference or priority in respect thereof, the Borrower shall, if so required by the Bank, provide to the Bank equivalent security for the performance of its obligations under this Contract or grant to the Bank equivalent preference or priority.



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7.03

Clauses by Inclusion

If the Borrower concludes with any other medium or long term financial creditor a financing agreement that includes a loss-of-rating clause or a covenant or other provision regarding pari passu ranking or cross default, if applicable, that is stricter than any equivalent provision of this Contract, the Borrower shall so inform the Bank and shall, at the request of the Bank, execute an agreement to amend this Contract so as to provide for an equivalent provision in favour of the Bank.

ARTICLE 8
Information and visits

8.01

Information concerning the Project

The Borrower shall:

- (a) deliver to the Bank:
 - (i) the information in content and in form, and at the times, specified in Schedule A.2 or otherwise as agreed from time to time by the parties to this Contract; and
 - (ii) any such information or further document concerning the financing, procurement, implementation, operation and environmental impact of or for the Project as the Bank may reasonably require within a reasonable time,

provided always that if such information or document is not delivered to the Bank on time, and the Borrower does not rectify the omission within a reasonable time set by the Bank in writing, the Bank may remedy the deficiency, to the extent feasible, by employing its own staff or a consultant or any other third party, at the Borrower's expense and the Borrower shall provide such persons with all assistance necessary for the purpose;

- (b) submit for the approval of the Bank without delay any material change to the Project, including, *inter alia*, in respect of the price, design, plans, timetable or to the expenditure programme or financing plan for the Project, in relation to the disclosures made to the Bank prior to the signing of this Contract;
- (c) promptly inform the Bank of:
 - (i) any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Borrower or any material litigation that is commenced or threatened against it with regard to environmental or other matters affecting the Project; and
 - (ii) any fact or event known to the Borrower, which may substantially prejudice or affect the conditions of execution or operation of the Project; and
- (d) store and keep the relevant documents updated (including documents supporting the compliance with the EU environmental Directives), and promptly provide them to the Bank upon request (within 10 working days with reference to the commitment in the Bank's public disclosure policy on responses to external inquiries).

8.02 Information concerning the Borrower

The Borrower shall deliver to the Bank from time to time, such information on its general financial situation as the Bank may reasonably require.

The Borrower shall inform the Bank immediately of:

- (i) any fact which obliges it to prepay any financial indebtedness or any EU funding;
- (ii) any event or decision that constitutes or may result in the events described in Article 4.03A;
- (iii) any intention on its part to grant any security over any of its assets in favour of a third party;
- (iv) any fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Borrower under this Contract; or
- (v) any event listed in Article 10.01 having occurred or being threatened or anticipated.

8.03 Visits by the Bank

The Borrower shall and shall cause the Final Beneficiaries to allow persons designated by the Bank to visit the sites, installations and works comprising the Sub-Projects and to conduct such checks as they may wish, and shall and shall cause the Final Beneficiaries to provide them, or ensure that they are provided, with all necessary assistance for this purpose.

**ARTICLE 9
Charges and expenses**

9.01 Taxes, duties and fees

The Borrower shall pay all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Contract or any related document and in the creation, perfection, registration or enforcement of any security for the Loan to the extent applicable.

The Borrower shall pay all principal, interest, indemnity and other amounts due under this Contract gross without deduction of any national or local impositions whatsoever, provided that, if the Borrower is obliged to make any such deduction, it will gross up the payment to the Bank so that after deduction, the net amount received by the Bank is equivalent to the sum due.

9.02 Other charges

The Borrower shall bear all charges and expenses, including professional, banking or exchange charges incurred in connection with the preparation, execution, implementation, and termination of this Contract or any related document, any amendment, supplement or waiver in respect of this Contract or any related document, and in the amendment, creation, management and realisation of any security for the Loan.

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ARTICLE 10
Events of default

10.01 Right to demand repayment

The Borrower shall repay all or part of the Loan forthwith, together with accrued interest and other outstanding amounts, upon written demand being made by the Bank in accordance with the following provisions.

10.01A Immediate demand

The Bank may make such demand immediately

- (a) if the Borrower fails on the due date to repay any part of the Loan, to pay interest thereon or to make any other payment to the Bank as provided in this Contract;
- (b) if any information or document given to the Bank by or on behalf of the Borrower or any representation or statement made or deemed to be made by the Borrower in this Contract or in connection with the negotiation of this Contract is or proves to have been incorrect or misleading in any material respect;
- (c) if, following any default in relation thereto, the Borrower is required or is capable of being required or will, following expiry of any applicable contractual grace period, be required or be capable of being required to prepay, discharge, close out or terminate ahead of maturity any other loan or obligation arising out of any financial transaction or any commitment for any other loan or obligation arising out of any financial transaction is cancelled or suspended;
- (d) if the Borrower defaults in the performance of any obligation in respect of any other financing granted by the Bank from the resources of the Bank or of the European Union or otherwise to the Bank;
- (e) if a Material Adverse Change occurs, as compared with the Borrower's condition at the date of this Contract; or
- (f) if it is or becomes unlawful for the Borrower to perform any of its obligations under this Contract or this Contract is not effective in accordance with its terms or is alleged by the Borrower to be ineffective in accordance with its terms.

10.01B Demand after notice to remedy

The Bank may also make such demand:

- (a) if the Borrower fails to comply with any obligation under this Contract not being an obligation mentioned in Article 10.01A; or
- (b) if any fact stated in the Recitals materially alters and is not materially restored and if the alteration either prejudices the interests of the Bank as lender to the Borrower or adversely affects the implementation or operation of the Project,

unless the non-compliance or circumstance giving rise to the non-compliance is capable of remedy and is remedied within a reasonable period of time specified in a notice served by the Bank on the Borrower.

10.02 Other rights at law

Article 10.01 shall not restrict any other right of the Bank at law to require repayment of the Loan.

10.03 Indemnity

10.03A Fixed Rate Tranches

In case of demand under Article 10.01 in respect of any Fixed Rate Tranche, the Borrower shall pay to the Bank the amount demanded together with a sum calculated in accordance with Article 4.02B on any amount that has become due and payable. Such sum shall accrue from the due date for payment specified in the Bank's notice of demand and be calculated on the basis that prepayment is effected on the date so specified.

10.03B Floating Rate Tranches

In case of demand under Article 10.01 in respect of a Floating Rate Tranche, the Borrower shall pay to the Bank the sum demanded together with a sum equal to the present value of 0.15% (fifteen basis points) per annum calculated and accruing on the amount due to be prepaid in the same manner as interest would have been calculated and would have accrued, if that amount had remained outstanding according to the original amortisation schedule of the Tranche, until the Interest Revision/Conversion Date, if any, or the Maturity Date.

The value shall be calculated at a discount rate equal to the Redeployment Rate applied as of each relevant Payment Date.

10.03C General

Amounts due by the Borrower pursuant to this Article 10.03 shall be payable on the date of prepayment specified in the Bank's demand.

10.04 Non-Waiver

No failure or delay or single or partial exercise by the Bank in exercising any of its rights or remedies under this Contract shall be construed as a waiver of such right or remedy.

The rights and remedies provided in this Contract are cumulative and not exclusive of any rights or remedies provided by law.

10.05 Application of sums received

Sums received by the Bank following a demand under Article 10.01 shall be applied first in payment of expenses, interest and indemnities and secondly in reduction of the outstanding instalments in inverse order of maturity. The Bank may apply sums received between Tranches at its discretion.

**ARTICLE 11
Law and Jurisdiction**

11.01 Governing Law

This Contract shall be governed by the laws of Austria.

11.02 Jurisdiction

The parties hereby submit to the jurisdiction of the Court of Justice of the European Union.

The parties to this Contract hereby waive any immunity from or right to object to the jurisdiction of these courts. A decision of the courts given pursuant to this Article shall be conclusive and binding on each party without restriction or reservation.

11.03 Evidence of sums due

In any legal action arising out of this Contract the certificate of the Bank as to any amount or rate due to the Bank under this Contract shall in the absence of manifest error be prima facie evidence of such amount or rate.

**ARTICLE 12
Final clauses**

12.01 Notices to either party

Notices and other communications given under this Contract addressed to either party to this Contract shall be made to the address or facsimile number as set out below, or to such other address or facsimile number as a party previously notifies to the other in writing:

For the Bank

Attention:
100 boulevard Konrad Adenauer
L-2950 Luxembourg
Facsimile no.: +352 4379 67487

For the Borrower

Attention:
Ministry of Finance
Katanciceva, 5
10000 Zagreb
Croatia
Facsimile no.: +38514922598

12.02 Form of notice

Any notice or other communication given under this Contract must be in writing.

Notices and other communications for which fixed periods are laid down in this Contract or which themselves fix periods binding on the addressee may be made by hand delivery, registered letter or facsimile. The date of delivery, registration or, as the case may be, the stated date of receipt of transmission shall be conclusive for the determination of a period.

Other notices and communications may be made by hand delivery, registered letter or facsimile or, to the extent agreed by the parties by written agreement, by email or other electronic communication.

Without affecting the validity of any notice delivered by facsimile according to the paragraphs above, a copy of each notice delivered by facsimile shall also be sent by letter to the relevant party on the next following Business Day at the latest.

Notices issued by the Borrower pursuant to any provision of this Contract shall, where required by the Bank, be delivered to the Bank together with satisfactory evidence of the authority of the person or persons authorised to sign such notices on behalf of the Borrower and the authenticated specimen signature of such person or persons.

385 1 4922 598

12.03 Changes to parties

The Borrower may not assign or transfer any of its rights or obligations under this Contract without the prior written consent of the Bank.

The Bank may assign all or part of its rights and benefits or transfer (by way of novation, sub-participation or otherwise) all or part of its rights, benefits and obligations under this Contract.

12.04 Recitals, Schedules and Annexes

The Recitals and following Schedules form part of this Contract:

| | |
|------------|---------------------------------------|
| Schedule A | Technical Description and Reporting |
| Schedule B | Definition of EURIBOR |
| Schedule C | Forms for the Borrower |
| Schedule D | Interest Rate Revision and Conversion |

12.05 Entry into force

This Contract shall enter into force on the date of entry into force of the law of its ratification.

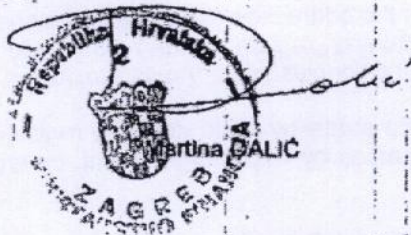
IN WITNESS WHEREOF the parties hereto have caused this Contract to be executed in 4 originals in the English language and have respectively initialed each page of this Contract.

Zagreb, 18 October 2011

Luxembourg, 18 October 2011

Signed for and on behalf of
THE REPUBLIC OF CROATIA
The Minister of Finance

Signed for and on behalf of
EUROPEAN INVESTMENT BANK
The Head of Division The Head of Division



[Signature]
Dominique COURBIN

[Signature]
Massimo NOVO

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Project Specification and Reporting

A.1. TECHNICAL DESCRIPTION

A.1.1 Purpose, Location, Description

This Framework Loan will support multi-sector investment schemes in municipalities in 13 counties, located on the Croatian mainland, comprising eligible investments in line with the Croatian Regional Development Strategy 2011-2013, approved in June 2010. The project comprises approximately 130 relatively small-sized schemes in the field of transport, urban renewal, energy, education, health and environmental protection to be implemented in the period 2011-2014. The project will benefit municipalities that lack the fiscal capacities necessary for appropriate and integrated development planning at the local level.

The project will be implemented under the responsibility of the Ministry of Regional Development, Forestry and Water Management, which will form a separate Project Implementation Unit (PIU) to manage the EIB Framework Loan. The PIU will be in charge of the planning, project preparation and implementation in close coordination with other sector Ministries, the relevant State Bodies and the concerned Local Self-Government Bodies.

A.1.2 Description

The EIB will support approximately 130 relative small-sized municipal infrastructure schemes under the Mainland Infrastructure Facility in 13 Croatian regions:

- Bjelovarsko-Bilogorska
- Brodsko-Posavska
- Karlovačka
- Koprivničko-Križevačka
- Krapinsko-Zagorska
- Međimurska
- Osječko-Baranjska
- Požeško-Slavonska
- Sisačko-Moslavačka
- Varaždinska
- Virovitičko-Podravska
- Vukovarsko-Srijemska
- Zagrebačka

All schemes are municipal and are focused on construction, reconstruction, rehabilitation of small sub-projects in the following fields:

- Transport Sector Schemes, aiming at improving the municipal road infrastructure, public lighting, pavements, pedestrian paths, cycling paths, public parking, etc.;
- Urban Renewal Schemes, aiming at improving public amenities and social infrastructure in the fields of education, health, social welfare and culture, including cultural heritage buildings, community centres, kindergartens, schools, municipal health centres, senior homes, fire departments, cultural and sports centres, etc.;
- Energy Sector Schemes, aiming at improving low voltage power networks at municipal level;
- Environmental Protection Schemes, aiming at improving the environmental sustainability of concerned municipalities by constructing and improving recycling stations, waste sorting stations and the closing of old waste sites.

A.1.3 Calendar

The selected schemes should be implemented and completed during the 2011-2014 period.

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A.1.4. The Bank's allocation procedure

Standard Bank procedures for Framework loans will be applied for all schemes under the Mainland Infrastructure Facility. The Bank will generally allocate its funds only to eligible schemes which are economically, technically and financially justified and environmentally sound. The Promoter shall ensure compliance of all schemes with the Bank's eligibility as indicated in A.1.5.

The Promoter will submit, for each allocation, a standard allocation request (letter) in a form required by the Bank accompanied by:

- Summary allocation table (Table A.3.1) indicating cumulatively all previous allocations of EIB funds and current allocation request;
- Allocation (and monitoring) table (Table A.3.2) indicating all individual schemes to be allocated;
- List of schemes indicating which schemes are:
 - o Subject to an EIA (in that case a non-technical summary of an EIA carried out will be provided);
 - o Having an impact on an ecological network area or NATURA 2000 site(s) or similar or being subject to Ecological Network Impact Assessment (Form A and B in Annex A.3.4).

The Promoter will also submit for each allocation a description of schemes modulated according to their size or nature. For this purpose the following categories are distinguished:

- a) Schemes with a total project cost less than EUR 2m will be presented in the Summary Table A.3.2.1. Additional information may be requested by the Bank.
- b) Schemes with a cost between EUR 2m and EUR 10m are submitted ex-ante to the Bank for information and review before funding. The Promoter is to present the scheme as a project fiche in Annex A.3.3. The Bank retains the right to ask for additional information or even to do a partial or in-depth appraisal of the scheme if judged necessary.
- c) For Schemes with a cost above EUR 10m the Promoter shall provide the full application dossier, including feasibility studies, the Non-Technical Summary of the EIA, etc to the Bank.
- e) General eligibility of the investments for the Bank's financing:
 - 1) Schemes shall consist of coherent and clearly defined capital investments needed for the realisation of a project comprising all elements of a permanent nature (whether tangible or intangible) that are necessary for the sustainable production of goods or services that the project is designed to deliver (pure financial transactions are not eligible);
 - 2) The principles and standards of the Bank's Environmental Policy Statement¹

All information shall be provided to the Bank in electronic form, tables in spreadsheets. The Bank reserves the right to review at mid term the allocation procedures in view of the development of the Project with the Promoter.

A.1.5 Eligibilities

General Exclusions

The following categories of project and investment components are excluded:

- Normal maintenance activity;
- Secondary financial operations not directly linked to new physical investments;
- Purchase of land or real-estate investment;
- Training allowances;
- Refundable VAT.

¹ <http://www.eib.org/about/publications/environmental-and-social-principles-and-standards.htm>

Excluded Sectors:

- Manufacture and distribution of weapons and ammunition, arms and military equipment;
- Manufacture and distribution of tobacco or alcohol products;
- Waste incineration (including RDF) and processing of toxic waste;
- Gambling activities;
- Detention Facilities e.g. prisons, police stations, schools with custodial functions;
- Sectors and activities with a strong ethical dimension considered to carry a significant reputational risk.

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Handwritten signature or mark

A.2. PROJECT INFORMATION TO BE SENT TO THE BANK AND METHOD OF TRANSMISSION

1. Dispatch of information: designation of the person responsible

The information below has to be sent to the Bank under the responsibility of:

| | |
|-----------------------|---|
| Company | <i>Republic of Croatia, Ministry of Regional Development, Forestry and Water Management</i> |
| Contact person | <i>Karlo Gjurašić, B. S.c.</i> |
| Title | <i>State Secretary</i> |
| Function / Department | <i>Regional Development</i> |
| Address | <i>Trg kralja Petra Krešimira IV br. 1 - HR-10000 Zagreb</i> |
| Phone | <i>+385 1 640 06 07</i> |
| Fax | <i>+385 1 640 06 48</i> |
| Email | <i>karlo.gjurasic@mrrsvq.hr</i> |

The above-mentioned contact person(s) is (are) the responsible contact(s) for the time being. The Borrower shall inform the EIB immediately in case of any change.

2. Information on specific subjects

The Borrower shall deliver to the Bank the following information at the latest by the deadline indicated below.

| Document / Information | Deadline |
|---|--|
| Major/large schemes For each major/large scheme with a total project cost exceeding EUR 10m a full application dossier must be submitted | As soon as possible and prior to the allocation request. |
| The promoter will be requested to regularly publish on a website and update a list of public award notices at the most convenient level (Ministry, County or LSGUs level) | No later than one year after the 1 st allocation letter or the up-front disbursement. |

3. Information on the project's implementation

The Borrower shall deliver to the Bank the following information on project progress during implementation at the latest by the deadline indicated below.

| Document / Information | Deadline | Frequency of reporting |
|---|-------------------------------|------------------------|
| Project Progress Report - A brief update on the technical description, explaining the reasons for significant changes vs. Initial scope; - Update on the date of completion of each of the main project's components, explaining reasons for any possible delay; - Update on the cost of the project, explaining reasons for any possible cost increases vs. initial budgeted cost; - A description of any major issue with impact on the environment; - Update on procurement procedures; - Update on the project's demand or usage and comments; - Any significant issue that has occurred and any significant risk that may affect the project's operation; - Any legal action concerning the project that may be ongoing. | 30 June for the previous year | Annually |

4. Information on the end of works and first year of operation

The Borrower shall deliver to the Bank the following information on project completion and initial operation at the latest by the deadline indicated below.

| Document / Information | Date of delivery to the Bank |
|---|------------------------------|
| Project Completion Report, including: - A brief description of the technical characteristics of the project as completed, explaining the reasons for any significant change; - The date of completion of each of the main project's components, explaining reasons for any possible delay; - The final cost of the project, explaining reasons for any possible cost increases vs. initial budgeted cost; - The number of new jobs created by the project: both jobs during implementation and permanent new jobs created; - A description of any major issue with impact on the environment; - Update on procurement procedures; - Update on the project's demand or usage and comments; - Any significant issue that has occurred and any significant risk that may affect the project's operation; - Any legal action concerning the project that may be ongoing; | 31 March 2015 |

| | |
|---------------------|---------|
| Language of reports | English |
|---------------------|---------|

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A.3. ALLOCATION AND MONITORING REQUIREMENTS (EIB FORMS)

A.3.1 Summary Allocation Table

ALLOCATION NO. X
 DATE: DD/MM/YYYY

Name of EIB Operation: MAINLAND INFRASTRUCTURE FACILITY
 Number of EIB Operation: 2011-0285

Currency: EUR

SUMMARY ALLOCATION TABLE (FOR ALL SCHEMES INCLUDED IN EIB OPERATION DISBURSEMENTS (cumulative up to DD/MM/YYYY))

| EIB Tranche date (DD/MM/YYYY) | Amount (EUR) | Percent of EIB Tranche(s) allocated to the projects (%) | Percent of EIB Tranche(s) Disbursed to Final Beneficiaries |
|-------------------------------|--------------|---|--|
| date x | | | |
| ... | | | |
| ... | | | |
| The current (latest) request | | | |
| Total | | | |

ALLOCATIONS (cumulative up to DD/MM/YYYY)

| | Total (eligible) costs (EUR '000) | EU contribution (EUR '000) | Central Government (EUR '000) | Other resources (EUR '000) | Number of schemes | Range of schemes total cost | |
|--|-----------------------------------|----------------------------|-------------------------------|----------------------------|-------------------|-----------------------------|--------------------|
| | | | | | | Lowest (EUR '000) | Highest (EUR '000) |
| | | | | | | | |
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| | | | | | | | |
| EIB Project | | | | | | | |
| Of which EIB funds allocated (EUR '000) | | | | | | | |
| Total EIB Funds disbursed to Final Beneficiaries (EUR '000) | | | | | | | |

Responsible person: <Name and surname>
 <Function>
 <Department>
 Ministry of Regional Development,
 Forestry and Water Management

Signature: _____
 Date: DD/MM/YYYY
 Place: Croatia, Zagreb

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A.3.2 Allocation and Monitoring tables for all schemes – provided to the Bank regularly (or upon request) by sectors

EBB Project MAINLAND INFRASTRUCTURE FACILITY 2011-0285

| Location (country/ municipality or commune) | object description | Environment/ environmental compliance | Implementation phase | Total Eligible Cost | EU funds (if applicable) | State contribution (financed through EIB loan) | Other Contributions | planned | |
|---|--------------------|---------------------------------------|----------------------|---------------------|--------------------------|--|---------------------|---------|-----|
| | | | | | | | | | |
| | | Nature conservation (Natura 2000) | | | | | | | |
| | (6) | | | | | | | (6) | (7) |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

Explanatory notes:

Name and type of final beneficiary: state, municipality, private, NGO, etc.

Please indicate: **NO**: no EIA required; **S-O**: Annex II project screened out; **Yes**: Annex I project or Annex II project if screened in. If **YES**, provide copy of NTS at allocation or as soon as available

It refers to Natura 2000 or other habitats areas of international or national importance. Please indicate: **NO**: Assessment not required; **NS**: Assessment performed; no significant impact; **SI**: Assessment performed, significant impact - please attach Form B at allocation or when available but before allocation of any EIB funds to the project

Please indicate the implementation phase of the project at the date of submission (**FS**, preliminary design, implementation, completedetc.)

Please indicate the (at least) estimated dates for commencement and completion of the project

Estimated initial total eligible cost of the project (as reported to the EC, fixed at time of allocation request, this amount should remain unchanged until end of the programme)

Latest estimator: to be updated at each allocation request

Starts with 11 and 12 respectively

Other contributors: all remaining contributions of the state, region, municipality, beneficiary, etc.

Projects estimated ERR at time of allocation in case of ex-ante (when applicable and if available)



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A.3.3

Project fiche for schemes with a cost between EUR 2m and EUR 10m

PROJECT FICHE

MAINLAND INFRASTRUCTURE FACILITY

2011-0285

| | |
|---|--|
| <p><u>Scheme Name:</u></p> <p><u>Scheme reference number:</u></p> <p><u>Implementing body:</u></p> <p><u>Contact Person:</u></p> <p><u>Contact (e-mail, telephone):</u></p> | <p><u>Scheme promoter (beneficiary):</u></p> <p><u>Location:</u></p> <p><u>Sector:</u></p> <p><u>Type:</u> new project/ extension/ rehabilitation</p> <p><u>Date:</u></p> <p><u>Signature of the Promoter</u> (Ministry of xxxxxx):</p> |
|---|--|

1. **Schema**

1.1 **Background**

1.2 **Reasons for undertaking the Project and key objectives**

1.3 **Technical description of the project including relevant key dimensions and capacities**

1.4 **Entity(ies) responsible for project design, construction and supervision**

1.5 **Investment cost (total) in EUR**

| | |
|---|---|
| Engineering and supervision | - |
| Land | - |
| Civil works (Building work) | - |
| Equipment | - |
| Miscellaneous | - |
| Technical contingencies | - |
| Price contingencies (...% escalation p.a.), if applicable | - |
| Interest during construction | - |
| Total | - |

re



1.6 Expected expenditure schedule (In EUR)

| | | | | | |
|------|------|-----|-----|---|-------|
| year | 2011 | ... | ... | n | Total |
| EUR | | | | | |

1.7 Expected technical/ economical life-span (years)

1.8 Implementation period (dates: month, year)

- a) Start:
- b) Completion:

1.9 Authorisation required to implement/operate the project

Please provide the name(s) of the authority(ies) issuing the relevant permit(s) and whether or not the authorisation(s) has (have) been issued. If permits are not issued, please indicate the expected date.

1.10 Jobs affected by the investment

Number of jobs that will be created, secured or lost as a consequence of the project

| | |
|---|--|
| a) during construction: | |
| b) post construction (operation and maintenance) – secured: | |

1.11 Physical Indicators

Please indicate (quantify) planned physical output/result of the project.

| Indicator name and definition | Baseline (year) | Target value (year) |
|-------------------------------|-----------------|---------------------|
| a) ... | | |
| b) | | |
| c) | | |

1.12 Procurement

Type and specifics on tender(s)

1.13 Environmental Impacts

- a) Please explain briefly the effects of the project on the environment!
- b) Does the Project have any particular environmental risks or benefits?
- c) Compliance with environmental requirements (local, national, EU) and summary description of mitigating measures adopted, if any; indicate if an EIA is required and if the project is located within/impacts ecological network or Natura 2000 sites, or similar - in the affirmative cases, please provide information on the relevant assessment and administrative decisions for such projects. The Bank's services may require further information (such as a copy of the non-technical EIA summary, ecological network impact assessment on ecological network or Natura 2000 sites or similar).

1.14 Operation and maintenance of the facilities:

- a) Organisation in charge of the operation and maintenance of the Scheme;
- b) Operating and maintenance costs and available budget for operation and maintenance.

1.15 Economic and financial aspects

- a) Population served by the Scheme, or other pertinent demand analysis (e.g. traffic);

- b) If applicable, a summary of cost-benefit or economic feasibility analysis;
- c) If applicable, cost recovery mechanism (Will users be required to contribute to the cost of the Scheme? Tariff policy?).

2. Overall conclusions and recommendations

Place:

Date:

Promoter:

Responsible person:

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A.3.4 Form A/B according to the EU Habitats and Birds Directives

Form A – No risk of significant effect

**DECLARATION BY THE AUTHORITY RESPONSIBLE FOR MONITORING
SITES OF NATURE/CONSERVATION IMPORTANCE²**

Responsible Authority.....

Having examined³ the project application

(title).....

which is to be located at

we declare that (tick the appropriate box):

- The project is not likely to have significant effects on a site of nature conservation importance¹ on the following grounds:

.....
.....

Therefore an appropriate assessment required by Article 6 (3) of Directive 92/43/EEC was not deemed necessary.

- Following an appropriate assessment, according to Art. 6(3) of Directive 92/43/EEC, the project will not have significant negative effects on a site of nature conservation importance¹.

A map at scale of 1:100.000 (or the nearest possible scale) is attached, indicating the location of the project as well as the site of nature conservation importance¹ concerned, if any.

Signed: Date

(Authority responsible for monitoring sites of nature conservation importance)

Official Seal:

² This includes sites protected as part of the Natura 2000 network (including Special Areas of Conservation and Special Protection Areas), potential Natura 2000 sites, Ramsar sites, International Bird Areas, sites of the Emerald Network, or others as relevant.

³ Taking into account the requirements of Art. 6(3) of Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora.

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Form B - Risk of significant effect

INFORMATION FROM THE AUTHORITY RESPONSIBLE FOR MONITORING SITES OF NATURE/CONSERVATION IMPORTANCE¹

Responsible Authority.....
Having examined² the project application
(title).....
which is to be located at

provides the following information

| |
|-------------------------------|
| Country: |
| Competent national authority: |
| Address: |
| Contact person: |
| Tel., fax, e-mail: |
| Date: |

¹ This includes sites protected as part of the Natura 2000 network (including Special Areas of Conservation and Special Protection Areas), potential Natura 2000 sites, Ramsar sites, International Bird Areas, sites of the Emerald Network, or others as relevant.

² Taking into account the requirements of Art. 6(4) of Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora.

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1. PROJECT

Name of the site affected:

This site is (please tick):

a site identified by the national competent authority as qualifying under Art. 4(1) and (2) of the Birds directive (2009/147/EC) (Special Protection Area equivalent to Natura 2000)

a site identified by the national competent authority as qualifying under Art. 4 (1) of the Habitats directive (92/43/EEC) (Special Area of Conservation equivalent to Natura 2000)

For European Union Member States only, does the site concern a priority habitat or species?
yes no

a site listed in the latest inventory on **Important Bird Areas** (IBA 2000) or (if available) in an equivalent more detailed scientific inventories endorsed by national authorities

a wetland of international importance designated under the Ramsar Convention or qualifying for such protection

a site to which the Bern convention on the conservation of European Wildlife and Natural Habitats (Art. 4) applies, in particular a site meeting the criteria of the **Emerald network**

areas protected under national nature conservation legislation

Summary of the project having an effect on the site :

re

2. NEGATIVE EFFECTS

Summary of the assessment of the negative effects on the site:

N.B.: this summary should focus on the adverse effects expected on the conservation value of the site (habitats and species), include the appropriate maps and describe the planned mitigation measures.

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3. ALTERNATIVE SOLUTIONS

Summary of alternative solutions studied:

Reasons why the competent national authorities have concluded that there is absence of alternative solutions:

4. IMPERATIVE REASONS

Reason to nevertheless carry out this plan or project:

- Imperative reasons of overriding public interest, including those of a social or economic nature (in the absence of priority habitat/species)
- human health
- public safety
- beneficial consequences of primary importance for the environment
- other imperative reasons of overriding public interest^a

Short description of the reason :

5. COMPENSATION MEASURES

Foreseen compensatory measures and timetable:

^a If the project is in the EU, obtain the opinion of the Commission (see Article 6(4),2 of the Habitats Directive)

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Definitions of EURIBOR

A. EURIBOR

"EURIBOR" means:

- (a) in respect of a relevant period of less than one month, the rate of interest for deposits in EUR for a term of one month;
- (b) in respect of a relevant period of one or more whole months, the rate of interest for deposits in EUR for a term for the corresponding number of whole months; and
- (c) in respect of a relevant period of more than one month (but not whole months), the rate resulting from a linear interpolation by reference to two rates for deposits in EUR, one of which is applicable for a period of whole months next shorter and the other for a period of whole months next longer than the length of the relevant period,

(the period for which the rate is taken or from which the rates are interpolated being the "Representative Period"),

as published at 11h00 Brussels time or at a later time acceptable to the Bank on the day (the "Reset Date") which falls 2 (two) Relevant Business Days prior to the first day of the relevant period, on Reuters page EURIBOR 01 or its successor page or, failing which, by any other means of publication chosen for this purpose by the Bank.

If such rate is not so published, the Bank shall request the principal euro-zone offices of four major banks in the euro-zone, selected by the Bank, to quote the rate at which EUR deposits in a comparable amount are offered by each of them as at approximately 11h00, Brussels time, on the Reset Date to prime banks in the euro-zone interbank market for a period equal to the Representative Period. If at least 2 (two) quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations.

If fewer than 2 (two) quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in the euro-zone, selected by the Bank, at approximately 11h00 Brussels time on the day which falls 2 (two) Relevant Business Days after the Reset Date, for loans in EUR in a comparable amount to leading European Banks for a period equal to the Representative Period.

B. General

For the purposes of the foregoing definitions:

- (a) All percentages resulting from any calculations referred to in this Schedule will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with halves being rounded up.
- (b) The Bank shall inform the Borrower without delay of the quotations received by the Bank.
- (c) If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of EURIBOR FBE and EURIBOR ACI in respect of EURIBOR, the Bank may by notice to the Borrower amend the provision to bring it into line with such other provisions.

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Schedule C

Forms for the Borrowers

C.1 Form of Disbursement Request (Article 1.02B)

**Disbursement Request
Croatia - MAINLAND INFRASTRUCTURE FACILITY**

Date:

Please proceed with the following disbursement:

Loan Name (*):

Signature Date (*): Contract FI number:

| Currency & amount requested | |
|-----------------------------|--------|
| Currency | Amount |
| | |

Proposed disbursement date:

| | | |
|-----------------|--|---|
| INTEREST | Int. rate basis (Art. 3.01) | <input type="text"/> |
| | Rate (% or Spread) ⁷ | <input type="text"/> |
| | Frequency (Art. 3.01) | Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/> |
| | Payment Dates (Art. 5) | <input type="text"/> |
| | Interest Revision/Conversion date (if any) | <input type="text"/> |

| | |
|---|----------------------|
| Reserved for the EIB (contract currency) | |
| Total Credit Amount: | <input type="text"/> |
| Disbursed to date: | <input type="text"/> |
| Balance <u>for</u> disbursement: | <input type="text"/> |
| Current disbursement: | <input type="text"/> |
| Balance <u>after</u> disbursement: | <input type="text"/> |
| Disbursement deadline: | <input type="text"/> |
| Max. number of disbursements: | <input type="text"/> |
| Minimum Tranche size: | <input type="text"/> |
| Total allocations to date: | <input type="text"/> |
| Conditions precedent: | Yes / No |

| | | |
|----------------|-----------------------------------|---|
| CAPITAL | Repayment frequency | Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/> |
| | Repayment methodology (Art. 4.01) | Equal instalments <input type="checkbox"/> Constant annuities <input type="checkbox"/> Single instalment <input type="checkbox"/> |
| | First repayment date | <input type="text"/> |
| | Maturity Date: | <input type="text"/> |

⁷ NOTE: If the Borrower does not specify an interest rate or Spread here, the Borrower will be deemed to have agreed to the interest rate or Spread subsequently provided by the Bank in the Disbursement Notice, in accordance with Article 1.02C(c).

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Schedule C

Borrower's account to be credited:

Acc. N°:

(please, provide IBAN format in case of disbursements in EUR, or appropriate format for the relevant currency)

Bank name, address:

Please transmit information relevant to:

Borrower's authorised name(s) and signature(s):

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C.2 Form of Certificate from the Borrower (Article 1.04B)

To: European Investment Bank

From: [Borrower]

Date:

Subject: **"MAINLAND INFRASTRUCTURE FACILITY"**
Finance Contract between European Investment Bank and [Borrower] dated
</> (the "Finance Contract"); F number 31.806 Serapis number
2011-0285

Dear Sirs,

Terms defined in the Finance Contract have the same meaning when used in this letter.

For the purposes of Article 1.04 of the Finance Contract we hereby certify to you as follows:

- (a) no security of the type prohibited under Article 7 has been created or is in existence;
- (b) there has been no material change to any aspect of the Project or in respect of which we are obliged to report under Article 8.01, save as previously communicated by us;
- (c) we have sufficient funds available to ensure the timely completion and implementation of the Project in accordance with Schedule A.1;
- (d) no event or circumstance which constitutes or would with the passage of time or giving of notice under the Finance Contract constitute an event of default under Article 10.01 has occurred and is continuing unremedied or unwaived;
- (e) no litigation, arbitration administrative proceedings or investigation is current or to our knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against us or any of our subsidiaries any unsatisfied judgement or award;
- (f) the representations and warranties to be made or repeated by us under Article 6.08 are true in all material respects; and
- (g) no Material Adverse Change has occurred, as compared with our condition at the date of the Finance Contract.

Yours faithfully,

For and on behalf of [Borrower]

Date:

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Interest Rate Revision and Conversion

If an Interest Revision/Conversion Date has been included in the Disbursement Notice for a Tranche, the following provisions shall apply.

A. Mechanics of Interest Revision/Conversion

Upon receiving an Interest Revision/Conversion Request the Bank shall, during the period commencing 60 (sixty) days and ending 30 (thirty) days before the Interest Revision/Conversion Date, deliver to the Borrower an Interest Revision/Conversion Proposal stating:

- (a) the Interest rate and/or Spread that would apply to the Tranche, or the part thereof indicated in the Interest Revision/Conversion Request pursuant to Article 3.01; and
- (b) that such rate shall apply until the Maturity Date or until a new Interest Revision/Conversion Date, if any, and that Interest is payable quarterly, semi-annually or annually in arrears on designated Payment Dates.

The Borrower may accept in writing an Interest Revision/Conversion Proposal by the deadline specified therein.

Any amendment to the Contract requested by the Bank in this connection shall be effected by an agreement to be concluded not later than 15 (fifteen) days prior to the relevant Interest Revision/Conversion Date.

B. Effects of Interest Revision/Conversion

If the Borrower duly accepts in writing a Fixed Rate or a Spread in respect of an Interest Revision/Conversion Proposal, the Borrower shall pay accrued interest on the Interest Revision/Conversion Date and thereafter on the designated Payment Dates.

Prior to the Interest Revision/Conversion Date, the relevant provisions of the Contract and Disbursement Notice shall apply to the entire Tranche. From and including the Interest Revision/Conversion Date onwards, the provisions contained in the Interest Revision/Conversion Proposal relating to the new interest rate or Spread shall apply to the Tranche (or part thereof) until the new Interest Revision/Conversion Date, if any, or until the Maturity Date.

C. Non-fulfillment of Interest Revision/Conversion

If the Borrower does not submit an Interest Revision/Conversion Request or does not accept in writing the Interest Revision/Conversion Proposal for the Tranche or if the parties fail to effect an amendment requested by the Bank pursuant to Paragraph A above, the Borrower shall repay the Tranche (or part thereof) on the Interest Revision/Conversion Date, without indemnity. The Borrower will repay on the Interest Revision/Conversion Date any part of a Tranche which is unaffected by the Interest Revision/Conversion.

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