



HRVATSKI SABOR

KLASA: 022-03/20-01/84

URBROJ: 65-20-02

Zagreb, 27. srpnja 2020.

P.Z. br. 5

ZASTUPNICAMA I ZASTUPNICIMA
HRVATSKOGA SABORA

PREDSJEDNICAMA I PREDSJEDNICIMA
RADNIH TIJELA

Na temelju članaka 178. i 192, a u svezi članka 207.a Poslovnika Hrvatskoga sabora u prilogu upućujem *Konačni prijedlog zakona o potvrđivanju Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora*, koji je predsjedniku Hrvatskoga sabora podnijela Vlada Republike Hrvatske, aktom od 24. srpnja 2020. godine.

Za svoje predstavnike, koji će u njezino ime sudjelovati u radu Hrvatskoga sabora i njegovih radnih tijela, Vlada je odredila dr. sc. Zdravka Marića, potpredsjednika Vlade Republike Hrvatske i ministra financija, te Antu Matijevića, glavnog državnog rizničara.


PREDSJEDNIK

Gordan Jandroković



P.Z. br. 5

VLADA REPUBLIKE HRVATSKE

Klasa: 022-03/20-11/30

Urbroj: 50301-27/12-20-9

Zagreb, 24. srpnja 2020.



Hs**NP*022-03/20-01/84*50-20-01**Hs

REPUBLIKA HRVATSKA
65 - HRVATSKI SABOR
ZAGREB, Trg Sv. Marka 6

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PREDSJEDNIKU HRVATSKOGA SABORA

Predmet: Konačni prijedlog zakona o potvrđivanju Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) - Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 - instrument financiranja javnog sektora

Na temelju članka 85. Ustava Republike Hrvatske (Narodne novine, br. 85/10 - pročišćeni tekst i 5/14 - Odluka Ustavnog suda Republike Hrvatske) i članka 207.a Poslovnika Hrvatskoga sabora (Narodne novine, br. 81/13, 113/16, 69/17, 29/18 i 53/20), Vlada Republike Hrvatske podnosi Konačni prijedlog zakona o potvrđivanju Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) - Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 - instrument financiranja javnog sektora.

Za svoje predstavnike, koji će u njezino ime sudjelovati u radu Hrvatskoga sabora i njegovih radnih tijela, Vlada je odredila dr. sc. Zdravka Marića, potpredsjednika Vlade Republike Hrvatske i ministra financija, te Antu Matijevića, glavnog državnog rizničara.



PREDSJEDNIK

dr. sc. Andrej Plenković

**KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU
OKVIRNOG UGOVORA O ZAJMU IZMEĐU REPUBLIKE HRVATSKE
I RAZVOJNE BANKE VIJEĆA EUROPE ZA PROJEKT LD 2056 (2020) – PODRŠKA
MJERAMA U REPUBLICI HRVATSKOJ, POVEZANIH S PANDEMIJOM BOLESTI
COVID-19 – INSTRUMENT FINANCIRANJA JAVNOG SEKTORA**

**KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU
OKVIRNOG UGOVORA O ZAJMU IZMEĐU REPUBLIKE HRVATSKE
I RAZVOJNE BANKE VIJEĆA EUROPE ZA PROJEKT LD 2056 (2020) – PODRŠKA
MJERAMA U REPUBLICI HRVATSKOJ, POVEZANIH S PANDEMIJOM BOLESTI
COVID-19 – INSTRUMENT FINANCIRANJA JAVNOG SEKTORA**

I. USTAVNA OSNOVA ZA DONOŠENJE ZAKONA

Ustavna osnova za donošenje ovoga zakona sadržana je u odredbi članka 140. stavka 1. Ustava Republike Hrvatske (Narodne novine, br. 85/10 - pročišćeni tekst i 5/14 – Odluka Ustavnog suda Republike Hrvatske).

II. OCJENA STANJA I CILJ KOJI SE ZAKONOM ŽELI POSTIĆI

1. Ocjena stanja

Razvojna banka Vijeća Europe (Council of Europe Development Bank, u daljnjem tekstu: CEB) s glavnim sjedištem u Strasbourgu i administrativnim u Parizu, najstarija je međunarodna financijska institucija u Europi, osnovana 1956. na inicijativu Vijeća Europe (Council of Europe). Glavni cilj djelovanja CEB-a je promicanje načela Vijeća Europe putem podrške projektima i programima visoke socijalne vidljivosti. Poseban mandat CEB-a je podupiranje projekata tzv. ciljane skupine zemalja (Target Group Countries), koju čine 22 članice: Albanija, Bosna i Hercegovina, Bugarska, Cipar, Crna Gora, Češka, Estonija, Gruzija, Kosovo, Latvija, Litva, Mađarska, Sjeverna Makedonija, Malta, Moldova, Poljska, Rumunjska, Slovačka, Slovenija, Srbija, Turska i Hrvatska. Guverner CEB-a je Rolf Wenzel (Njemačka), koji od 18. prosinca 2016. služi svoj drugi petogodišnji mandat.

Republika Hrvatska punopravna je članica CEB-a, od 24. lipnja 1997. U upravnim tijelima Banke, Republiku Hrvatsku predstavljaju stalni predstavnik Republike Hrvatske pri Vijeću Europe, veleposlanik Toma Galli – kao član Upravnog odbora Banke i državni tajnik u Ministarstvu financija, Stipe Župan – kao član Upravnog vijeća CEB-a. Tijekom protekle 23 godine članstva, CEB je za financiranje projekata u Republici Hrvatskoj odobrio preko milijardu eura (ne uključujući predmetni zajam). Riječ je o projektima naglašene društvene vrijednosti u nizu sektora: izgradnja i obnova zdravstvene i školske infrastrukture, povratak prognanika i izbjeglica, razvoj komunalne i društvene infrastrukture na hrvatskim otocima, zaštita kulturne baštine, izgradnja vodno-komunalne infrastrukture, zaštita od poplava te niz programa podrške mikro, malom i srednjem poduzetništvu u suradnji s Hrvatskom bankom za obnovu i razvitak (u daljnjem tekstu: HBOR). Slijedom navedenoga, s CEB-om su do danas potpisana 23 okvirna ugovora o zajmu (uključujući i predmetni), od čega 15 ugovora između Republike Hrvatske i CEB-a te 8 ugovora između CEB-a i HBOR-a, uz državno jamstvo.

U ožujku 2020. nacionalne vlasti diljem svijeta pozvane su na vjerodostojan odgovor i poduzimanje međunarodno koordiniranih napora s ciljem ublažavanja negativnih posljedica pandemije bolesti COVID-19. Navedeno podrazumijeva osiguranje sredstava potrebnih za suočavanje s neposrednim izvanrednim situacijama koje predstavljaju opasnost za javno

zdravstvo te sredstava za ublažavanje ekonomskog šoka, odnosno razvijanje puta ka oporavku. U tom kontekstu očekivani se povećani izdaci zdravstvene zaštite i primjene hitnih državnih mjera u rješavanju društveno ekonomskog utjecaja aktualne krize. Za usporedbu s prosjekom Europske unije od 9,8 % BDP-a, Republika Hrvatska za sektor zdravstva izdvaja 6,8 % svog BDP-a, a rashodi za zdravstvo po stanovniku među najnižima su u Europskoj uniji.

Slijedom navedenoga, Ministarstvo financija obratilo se u travnju ove godine CEB-u sa zahtjevom za podršku u iznosu 200 milijuna eura, putem zajma definiranog u obliku instrumenta za financiranje povećanih potreba državnog proračuna u sektoru zdravstva, kao i potreba jedinica lokalne i područne (regionalne) samouprave suočenih s padom prihoda uslijed otpisa i odgoda te obročnog plaćanja poreza na dohodak i prireza. CEB je projekt odobrio 12. svibnja 2020. te se pristupilo izradi Nacrta okvirnog ugovora o zajmu. Odlukom Vlade Republike Hrvatske o pokretanju postupka za sklapanje Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora (u daljnjem tekstu: Okvirni ugovor o zajmu), od 2. srpnja 2020., prihvaćen je Nacrt okvirnog ugovora o zajmu te je potpredsjednik Vlade Republike Hrvatske i ministar financija, Zdravko Marić, ovlašten potpisati Okvirni ugovor o zajmu. CEB nije imao primjedbi na Odlukom Vlade Republike Hrvatske prihvaćeni Nacrt okvirnog ugovora o zajmu te se bez potrebe daljnjih pregovora pristupilo sklapanju. Dana 7. srpnja 2020. Okvirni ugovor o zajmu potpisao je u Parizu guverner CEB-a, Rolf Wenzel, dok je ministar Marić isti potpisao u Zagrebu, 15. srpnja 2020.

2. Cilj koji se zakonom želi postići

Provedbom Okvirnog ugovora o zajmu pruža se podrška državnom proračunu Republike Hrvatske u kontekstu povećanih potreba sektora zdravstva uzrokovanih pandemijom bolesti COVID-19 te se podržava kontinuitet pružanja javnih usluga jedinica lokalne i područne (regionalne) samouprave, koje su slijedom donesenih mjera suočene s padom prihoda uslijed otpisa i odgoda te obročnog plaćanja poreza na dohodak i prireza. Predmetna linija vrijedna je 222,5 milijuna eura, pri čemu bi se zajmom CEB-a u iznosu 200 milijuna eura financiralo do 90 % prihvatljivih troškova – proračunskih rashoda povezanih s krizom uzrokovanom pandemijom bolesti COVID-19.

Zajmom se mogu financirati:

- mjere za smanjenje širenja zaraze te posljedica pandemije COVID-19
- nabava zaštitne opreme
- očuvanje široke dostupnosti medicinskih usluga i osiguravanje potrebnih farmaceutskih proizvoda te medicinskih potrepština, što uključuje i davanje beskamatnih zajmova Hrvatskom zavodu za zdravstveno osiguranje (s obzirom na smanjene prihode uslijed otpisa i odgode te obročnog plaćanja doprinosa za osnovno zdravstveno osiguranje), a sukladno Zakonu o izmjeni i dopuni Zakona o izvršavanju Državnog proračuna Republike Hrvatske za 2020. godinu (Narodne novine, broj 42/20) i pripadajućem Naputku ministra financija o načinu isplate beskamatnog zajma jedinicama lokalne i područne (regionalne) samouprave, Hrvatskom zavodu za mirovinsko osiguranje i Hrvatskom zavodu za zdravstveno osiguranje (Narodne novine, broj 46/20)
- potpore, također putem beskamatnih zajmova temeljem prethodno navedenog Zakona i Naputka, jedinicama lokalne i područne (regionalne) samouprave za osiguravanje kontinuiteta pružanja javnih (komunalnih) usluga.

Detalji o prihvatljivim rashodima definirani su u Prilogu 1 Okvirnog ugovora o zajmu.

Krajnji korisnici ovoga Projekta su građani Republike Hrvatske, osobito osobe koje trebaju medicinsku pažnju i zdravstvene usluge, kao i medicinsko osoblje te korisnici javnih usluga lokalnih/regionalnih vlasti.

OPIS ZAJMA

Zajmoprimac:	Republika Hrvatska
Zajmodavac:	Razvojna banka Vijeća Europe
Iznos zajma:	200.000.000,00 eura
Rok otplate:	12 godina uz 3 godine počeka (od 2023. do 2032.)
Kamatna stopa:	Indikativno: fiksna kamatna stopa od 0,24 % ili promjenjiva kamatna stopa utemeljena na 6-mj. EURIBOR-u uvećanom za 0,36 % fiksne kamatne marže
Dospijeća:	polugodišnja.

III. OSNOVNA PITANJA KOJA SE TREBAJU UREDITI ZAKONOM

Ovim se zakonom potvrđuje Okvirni ugovor o zajmu, kako bi njegove odredbe u smislu članka 141. Ustava Republike Hrvatske postale dio unutarnjeg pravnog poretka Republike Hrvatske.

Ovim zakonom također se propisuje način podmirivanja financijskih obveza koje nastaju za Republiku Hrvatsku po Okvirnom ugovoru o zajmu te nadležnost za provedbu zakona.

IV. OCJENA POTREBNIH SREDSTAVA ZA PROVEDBU OVOGA ZAKONA

Republika Hrvatska se temeljem Okvirnog ugovora o zajmu obvezala kao zajmoprimac redovito i u potpunosti izvršavati sve financijske obveze prema CEB-u. Izvršavanje Okvirnog ugovora o zajmu podrazumijeva financijske obveze otplate zajma za Republiku Hrvatsku u svojstvu zajmoprimca, u iznosu cjelokupnog zajma, kamata i drugih eventualnih troškova koji nastaju na temelju Okvirnog ugovora o zajmu.

V. ZAKONI KOJIMA SE POTVRĐUJU MEĐUNARODNI UGOVORI

Temelj za donošenje ovoga zakona nalazi se u članku 207.a Poslovnika Hrvatskoga sabora (Narodne novine, br. 81/13, 113/16, 69/17, 29/18 i 53/20) prema kojem se zakoni kojima se, u skladu s Ustavom Republike Hrvatske, potvrđuju međunarodni ugovori donose u pravilu u jednom čitanju, a postupak donošenja pokreće se podnošenjem konačnog prijedloga zakona o potvrđivanju međunarodnog ugovora.

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 zakon raspravi i prihvati u jednom čitanju.

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MJERAMA U REPUBLICI HRVATSKOJ, POVEZANIH S PANDEMIJOM BOLESTI
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Članak 1.

Potvrđuje se Okvirni ugovor o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora, potpisan u Parizu, 7. srpnja 2020. i u Zagrebu, 15. srpnja 2020., 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:

OKVIRNI UGOVOR O ZAJMU

između

REPUBLIKE HRVATSKE

i

RAZVOJNE BANKE VIJEĆA EUROPE

*- Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 -
instrument financiranja javnog sektora*

REPUBLIKA HRVATSKA (u daljnjem tekstu „Zajmoprimac”), koju predstavlja Ministarstvo financija, s jedne strane,

i

RAZVOJNA BANKA VIJEĆA EUROPE, međunarodna organizacija sa sjedištem na adresi 55, Avenue Kléber, 75116 Pariz, Francuska (u daljnjem tekstu „CEB” ili „Banka”, i zajedno sa Zajmoprimcem, „stranke« i svaka pojedinačno „stranka“), s druge strane,

BUDUĆI DA

- (A) uzimajući u obzir zahtjev za odobravanje zajma koji je Republika Hrvatska predala 27. travnja 2020., a odobrilo Upravno vijeće CEB-a pisanim postupkom 12. svibnja 2020.,
- (B) uzimajući u obzir Treći protokol uz Opći sporazum o povlasticama i imunitetima Vijeća Europe od 6. ožujka 1959.,
- (C) uzimajući u obzir Pravila o zajmovima CEB-a, kako su usvojena Rezolucijom Upravnog vijeća CEB-a 1587 (2016) (u daljnjem tekstu „Pravila o zajmovima“),
- (D) uzimajući u obzir Politiku CEB-a o zajmovima i financiranju projekata, kako je usvojena Rezolucijom Upravnog vijeća CEB-a 1611 (2019) (u daljnjem tekstu „Politika zajmova“),
- (E) uzimajući u obzir Politiku CEB-a o zaštiti okoliša i socijalnoj zaštiti, kako je usvojena Rezolucijom Upravnog vijeća CEB-a 1588 (2016) (u daljnjem tekstu „Politika zaštite okoliša i socijalne zaštite“),
- (F) uzimajući u obzir Smjernice CEB-a o nabavi koje je usvojilo Upravno vijeće CEB-a u rujnu 2011. (u daljnjem tekstu „Smjernice o nabavi“),

OVIME SU SE SPORAZUMJELE O SLJEDEĆEM:

1. TUMAČENJE

1.1 Definicije

Sljedeći izrazi imaju značenje kako je navedeno u nastavku, osim ako kontekst ne zahtijeva drugačije:

„Ugovor“ znači ovaj Okvirni ugovor o zajmu, uključujući i njegove priloge.

„Dodjela“ znači izdvajanje tranše od strane Zajmoprimca za prihvatljive potprojekte čak i ako ta tranša još nije isplaćena prema Projektu.

„Razdoblje dodjele sredstava“ ima značenje utvrđeno u podčlanku 5.2.

„Radni dan“ s obzirom na plaćanja u eurima znači bilo koji dan na koji je sustav TARGET 2 (Transeuropski sustav automatizirane bruto namire u stvarnom vremenu) otvoren za poslovanje.

„Datum zatvaranja“ znači datum utvrđen u Prilogu 1. ovom Ugovoru nakon kojega Zajmoprimac više ne može tražiti daljnje isplate.

„Izješće o završetku projekta“ ima značenje utvrđeno u podčlanku 6.1(b).

„Komponente“ imaju značenje prihvatljivih područja djelovanja kako je utvrđeno u Prilogu 1. ovom Ugovoru.

„Valuta“ znači, u svrhe ovoga Ugovora, euro.

„Pravilo o utvrđivanju broja dana“ znači pravilo za utvrđivanje broja dana između dva datuma i broja dana u godini kako je navedeno u relevantnoj Obavijesti o isplati.

„Dužnički instrument“ znači (i) svaki zajam ili drugi oblik financijske zaduženosti; (ii) instrument, uključujući bilo koju priznаницu ili bankovni izvadak, kojima se dokazuje ili koji stvara obvezu otplate zajma, pologa, predujma ili sličnog produženja kredita (uključujući bez ograničenja bilo koje produženje kredita prema sporazumu o refinanciranju ili reprogramiranju), (iii) obveznica, zadužnica, osiguranje otplate duga, pismo namjere ili slični pisani dokaz zaduženosti; ili (iv) instrument kojim se dokazuje jamstvo ispunjavanja obveze koja predstavlja financijsku zaduženost drugog.

„Zatezna kamatna stopa“ ima značenje utvrđeno u podčlanku 4.9.

„Datum isplate“ znači datum na koji je predviđena isplata tranše u skladu s primjenjivom Obavijesti o isplati.

„Obavijest o isplati“ ima značenje utvrđeno u podčlanku 4.3(b).

„Zahtjev za isplatu“ ima značenje utvrđeno u podčlanku 4.3(a).

„Potvrda ranog povrata“ ima značenje utvrđeno u podčlanku 4.7.

„Troškovi ranog povrata“ imaju značenje utvrđeno u podčlanku 4.7.

„Datum ranog povrata“ ima značenje utvrđeno u podčlanku 4.7.

„Obavijest o ranom povratu“ ima značenje utvrđeno u podčlanku 4.7.

„Datum stupanja na snagu“ znači datum stupanja na snagu Ugovora temeljem članka 17.

„EU“ znači Europska unija.

„EURIBOR“ znači godišnja stopa u postocima navedena na Thomson Reutersovoj stranici EURIBOR01 (ili zamjenskoj stranici koja zamjenjuje Thomson Reutersovu stranicu EURIBOR01) u približno ili točno 11 sati po briselskom vremenu na datum utvrđivanja kamate

kao ponuđena međubankarska stopa u eurima kojom upravlja Europski institut za tržište novca (ili bilo koje drugo tijelo koje preuzima upravljanje tom stopom) za isto razdoblje kao i relevantno kamatno razdoblje.

Ako relevantno kamatno razdoblje nije isto kao razdoblje koje navede Thomson Reuters, primjenjivi EURIBOR će biti godišnja stopa u postocima kao rezultat linearne interpolacije uz referenciju na dvije (2) EURIBOR stope na depozite u eurima, od kojih je jedna primjenjiva na razdoblje cijelih mjeseci neposredno kraćih, a druga na razdoblje cijelih mjeseci neposredno dužih od trajanja relevantnog kamatnog razdoblja.

„Euro“ i oznaka „EUR“ znači zakonitu valutu država članica EU-a koje povremeno usvajaju tu valutu kao svoju valutu u skladu s relevantnim odredbama Ugovora o EU i Ugovora o funkcioniranju EU-a ili narednih ugovora.

„Europska konvencija o ljudskim pravima“ znači Konvenciju za zaštitu ljudskih prava i temeljnih sloboda od 4. studenoga 1950., CETS br. 5, kako je povremeno izmijenjena i dopunjena.

„Europska socijalna povelja“ znači Europsku socijalnu povelju od 3. svibnja 1996., CETS br. 163, kako je povremeno izmijenjena i dopunjena.

„Krajnji korisnici“ su utvrđeni u Prilogu 1. ovom Ugovoru kao skupina koja ima koristi od društvenih učinaka projekta.

„Fiksna kamatna stopa“ znači godišnju kamatnu stopu utvrđenu u primjenjivoj Obavijesti o isplati.

„Promjenjiva kamatna stopa“ znači godišnju kamatnu stopu utvrđenu dodavanjem raspona navedenog u primjenjivoj Obavijesti o isplati na Referentnu stopu ili njegovim oduzimanjem od Referentne stope ovisno o slučaju.

Radi izbjegavanja nedoumice, kada tijekom utvrđivanja Promjenjive kamatne stope rezultat bude negativna kamatna stopa (zbog citirane negativne Referentne stope, na operaciju raspona koji se oduzima od Referentne stope ili bilo koje druge okolnosti), kamata koju Zajmoprimac treba platiti za Kamatno razdoblje bit će procijenjena na nulu.

„Datum utvrđivanja kamate“ znači, u svrhu utvrđivanja promjenjive kamatne stope, dan koji pada dva (2) radna dana prije prvog dana Kamatnog razdoblja, osim ako nije drugačije određeno u relevantnoj Obavijesti o isplati.

„Datumi plaćanja kamate“ znače datume za plaćanje kamate koji odgovaraju relevantnom Kamatnom razdoblju utvrđenom u primjenjivoj Obavijesti o isplati.

„Kamatno razdoblje“ znači razdoblje koje počinje na datum plaćanja kamate i koje završava na dan odmah prije sljedećeg datuma plaćanja kamate, pod uvjetom da prvo Kamatno razdoblje primjenjivo na svaku tranšu počinje na datum isplate i završava na dan odmah prije sljedećeg datuma plaćanja kamate.

„Zajam“ znači zajam koji CEB dodjeljuje Zajmoprimcu putem ovog Ugovora.

„Iznos zajma“ znači iznos utvrđen u podčlanku 4.1.

„Dogadaj narušavanja tržišta“ ima značenje utvrđeno u podčlanku 4.10.

„Značajna negativna promjena“ znači bilo koji događaj koji prema mišljenju CEB-a: (i) značajno umanjuje sposobnost Zajmoprimca da ispunjava svoje financijske obveze prema Ugovoru; ili (ii) negativno utječe na bilo koje instrumente osiguranja koje je pribavio Zajmoprimac ili neka treća strana u svrhu osiguranja urednog izvršavanja financijskih obveza Zajmoprimca prema Ugovoru.

„**Datum dospijeca**“ znači posljednji datum otplate glavnice za svaku tranšu utvrđen u primjenjivoj Obavijesti o isplati.

„**Pravilo o izmijenjenom sljedećem radnom danu**“ znači pravilo prema kojem ako neki utvrđeni datum pada na neradni dan, taj datum će biti prvi sljedeći radni dan, osim ako taj dan pada u sljedeći kalendarski mjesec, u kojem bi slučaju taj datum bio prvi prethodni dan koji je radni dan.

„**Datum(i) otplate glavnice**“ znači datum(i) otplate glavnice prema svakoj tranši kako je utvrđeno u primjenjivoj Obavijesti o isplati.

„**Razdoblje otplate glavnice**“ znači s obzirom na svaku tranšu razdoblje koje teče od datuma isplate do datuma dospijeca.

„**Izvjeshće o napretku**“ ima značenje utvrđeno u podčlanku 6.1(a).

„**Zabranjena praksa**“ ima značenje utvrđeno u podčlanku 5.8.

„**Projekt**“ znači program prihvatljivih potprojekata navedenih u Prilogu 1. koji će biti djelomično financirani putem zajma odobrenog od strane Upravnog vijeća CEB-a broj LD 2056 (2020.).

„**Referentna stopa**“ znači EURIBOR za Tranšu s Promjenjivom kamatnom stopom izraženom u eurima.

„**Osiguranje otplate duga**“ znači svaki ugovor ili dogovor kojim se stvara povlašteni položaj, pravo na povlašteno plaćanje, zalog ili jamstvo bilo kakve prirode koji bi mogao prenijeti povećana prava na treće strane.

„**Raspon**“ znači, u odnosu na Tranšu s promjenjivom kamatnom stopom, fiksni kamatni raspon prema Referentnoj stopi (koja može biti ili plus ili minus) utvrđen u baznim poenima u primjenjivoj Obavijesti o isplati.

„**Potprojekt**“ znači prihvatljivu ulagačku shemu koja se financira prema Projektu.

„**Tranša**“ znači svaku isplatu izvršenu ili koja treba biti izvršena iz Zajma.

1.2 Tumačenje

Osim ako kontekst ne zahtijeva drugačije, upućivanje na:

- (a) ovaj Ugovor tumači se kao upućivanje na Ugovor s njegovim povremenim dopunama, izmjenama ili prepravcima;
- (b) „članke“, „podčlanke“ i „uvodne odredbe“ tumači se kao upućivanje na članke, podčlanke i uvodne odredbe ovoga Ugovora; te
- (c) riječi u jednini uključuju i množinu i obrnuto.

1.3 Poglavlja

Poglavlja u ovom Ugovoru nemaju pravno značenje i nemaju utjecaj na njegovo tumačenje.

1.4 Zaokruživanje

U svrhu bilo kojih izračuna iz ovog Ugovora:

- svi postoci koji su rezultat izračuna osim onih utvrđenih korištenjem interpolacije bit će zaokruženi, po potrebi, na najbliži sto tisućiti dio postotnog boda (npr. 9,876541% (ili ,09876541) se zaokružuje na nižu vrijednost 9,87654% (ili ,0987654), a 9,876545 (ili ,09876545) se zaokružuje na višu vrijednost 9,87655% (ili ,0987655));

- svi postoci utvrđeni korištenjem linearne interpolacije usporedbom dvije (2) relevantne referentne stope bit će zaokruženi, po potrebi, u skladu s metodom navedenom u gornjoj točki (a), ali s istim stupnjem točnosti kao i dvije (2) stope korištene za utvrđivanje (osim što takvi postoci neće biti zaokruženi na niži stupanj točnosti od najbližeg tisućitog dijela postotnog boda (0,001 %)); i
- svi valutni iznosi korišteni tijekom ili koji su rezultat gornjih izračuna bit će zaokruženi, osim ako nije drugačije utvrđeno u relevantnoj definiciji valute, na najbliža dva decimalna mjesta u relevantnoj valuti (,005 se zaokružuje na višu vrijednost (npr., ,674 se zaokružuje na nižu vrijednost ,67, a ,675 se zaokružuje na višu vrijednost ,68).

2. UVJETI

Zajam se odobrava prema općim uvjetima Pravila o zajmovima i prema posebnim uvjetima Ugovora.

3. SVRHA

CEB Zajmoprimcu odobrava, a Zajmoprimac prihvaća Zajam isključivo u svrhu financiranja Projekta kako je opisano u Prilogu 1. ovom Ugovoru.

Svaka izmjena u načinu na koji se koriste sredstva Zajma koja nije dobila odobrenje CEB-a predstavljala bi događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja zajma prema odredbama članaka 3.3 (Rani povrat isplaćenog zajma), 3.5 (Obustava neisplaćenog zajma od strane Banke) i 3.6 (Otkazivanje neisplaćenog zajma od strane Banke) Pravila o zajmovima.

4. FINANCIJSKI UVJETI

4.1 Iznos zajma

Iznos zajma je:

dvije stotine milijuna eura
200.000.000 EUR

4.2 Iznos za isplatu

Zajam se isplaćuje u najmanje dvije (2) tranše.

Iznos svake tranše utvrđuje se u skladu s apsorpcijskom sposobnošću Projekta. Iznos prve tranše ne smije premašiti sedamdeset pet posto (75%) iznosa Zajma

4.3 Postupak isplate

Isplata svake tranše utvrđena je sljedećim postupkom:

(a) Zahtjev za isplatom

Prije svake isplate Zajmoprimac će CEB-u podnijeti zahtjev za isplatom u bitnome prema obrascu navedenom u Prilogu 3. ovom Ugovoru (u daljnjem tekstu „Zahtjev za isplatom“).

U Zahtjevu za isplatom navodi se sljedeće:

- valuta/valute i iznos/iznosi za tranšu;
- datum isplate; takav datum isplate je radni dan koji pada najranije pet (5) radnih dana, ali ne kasnije od dvadeset (20) radnih dana nakon datuma zahtjeva za isplatom;

- (iii) datum/datumi otplate glavnice, uključujući i datum dospijeca, uzimajući u obzir da razdoblje otplate glavnice za svaku tranšu ne smije biti dulje od dvanaest (12) godina uključujući i razdoblje počeka ne dulje od tri (3) godine;
- (iv) maksimalna fiksna kamatna stopa ili maksimalni raspon prema Referentnoj stopi;
- (v) razdoblje plaćanja kamate i datumi plaćanja kamate;
- (vi) pravilo o utvrđivanju broja dana i radni dani; i
- (vii) račun Zajmoprimca za plaćanja.

Svaki Zahtjev za isplatom dostavljen CEB-u je neopoziv, osim ako nije drugačije dogovoreno u pisanom obliku od strane CEB-a.

(b) Obavijest o isplati

Ako CEB zaprimi Zahtjev za isplatom koji je u skladu s uvjetima propisanim za Zahtjev za isplatom navedenima u gornjem podčlanku 4.3 (a) i ako je Zajmoprimac ispunio sve relevantne uvjete za isplatu utvrđene u podčlanku 4.5 (Uvjeti isplate) u nastavku, CEB tada Zajmoprimcu dostavlja obavijest o isplati prema obrascu navedenom u Prilogu 3. ovom Ugovoru (u daljnjem tekstu „**Obavijest o isplati**“). Svaka Obavijest o isplati šalje se najmanje dva (2) radna dana prije predloženog datuma isplate.

U Obavijesti o isplati navodi se sljedeće:

- (i) valuta/valute i iznos/iznosi za tranšu;
- (ii) datum isplate;
- (iii) razdoblje otplate glavnice i datum/datumi otplate glavnice, uključujući i datum dospijeca,
- (iv) fiksna kamatna stopa ili raspon prema Referentnoj stopi;
- (v) razdoblje plaćanja kamate i datumi plaćanja kamate;
- (vi) pravilo o utvrđivanju broja dana i radnih dana; i
- (vii) računi Zajmoprimca i CEB-a za plaćanja.

Ako je Zajmoprimac predao CEB-u Zahtjev za isplatom u kojem Zajmoprimac nije predložio fiksnu ili promjenjivu kamatnu stopu, smatrat će se da se Zajmoprimac unaprijed složio s onom kamatnom stopom koju je CEB naknadno utvrdio u Obavijesti o isplati.

Obavijest o isplati čiji elementi se poklapaju s onima u Zahtjevu za isplatom predstavlja neopozivu i bezuvjetnu obvezu Zajmoprimca da će pozajmiti od CEB-a i obvezu CEB-a da će odobriti Zajmoprimcu tranšu prema odredbama i uvjetima utvrđenima u Obavijesti o isplati.

Bez obzira na gore navedeno, ako CEB nije dostavio Obavijest o isplati u roku od deset (10) radnih dana nakon zaprimanja Zahtjeva za isplatom, smatrat će se da je relevantni Zahtjev za isplatom povučen.

4.4 Razdoblje isplate

Osim ako se CEB nije drugačije suglasio u pisanom obliku, Zajmoprimac nema pravo na sljedeće:

- (i) izdavanje Zahtjeva za isplatom za prvu tranšu nakon dvanaest (12) mjeseci nakon datuma stupanja na snagu;
- (ii) izdavanje bilo kojeg daljnjeg Zahtjeva za isplatom nakon osamnaest (18) mjeseci nakon prethodne isplate; ili
- (iii) izdavanje bilo kojeg daljnjeg Zahtjeva za isplatom nakon datuma zatvaranja koji je utvrđen u Prilogu 1. ovom Ugovoru.

4.5 Uvjeti isplate

- (a) Uvjeti koji prethode Zahtjevu za isplatom za prvu tranšu:

- (i) pravno mišljenje na engleskom jeziku koje je izdao ministar pravosuđa Zajmoprimca kojim se potvrđuje, na zadovoljstvo CEB-a, prema obrascu navedenom u Prilogu 2. ovom Ugovoru, da je Ugovor propisno sklopljen od strane ovlaštenih predstavnika Zajmoprimca i da je Ugovor važeći, obvezujući i provediv u skladu sa svojim odredbama u nadležnosti Zajmoprimca.
 - (ii) dokazi na engleskom jeziku (npr. statut, pravilnici, odluke Uprave, punomoći itd.), na zadovoljstvo CEB-a, o osobi (osobama) ovlaštenoj (ovlaštenima) za potpisivanje Ugovora te Zahtjeva za isplatom u ime Zajmoprimca, zajedno s ovjerenim uzorkom potpisa takve druge osobe/osoba.
- (b) Uvjeti koji prethode svakom daljnjem Zahtjevu za isplatom:
- (i) u slučaju kada je došlo do promjene vezano za osobu/osobe ovlaštene potpisivati zahtjeve za isplatom u ime Zajmoprimca, Zajmoprimac CEB-u dostavlja ažurirani dokaz o osobi/osobama ovlaštenima potpisati odgovarajuće Zahtjeve za isplatom u ime Zajmoprimca, zajedno s ovjerenim uzorkom potpisa te osobe/osoba.
 - (ii) izvješće o napretku kojim se na zadovoljstvo CEB-a potvrđuje cjelokupna dodjela prethodne tranše.

4.6 Otplata

Na bilo koji datum otplate glavnice, Zajmoprimac mora otplatiti glavnice svake tranše koja dospije na taj datum otplate glavnice u skladu s odredbama navedenima u primjenjivoj Obavijesti o isplati.

4.7 Rani povrat

(a) Mehanizmi

Ako u slučaju bilo kojeg događaja utvrđenog u ovom Ugovoru vezanog uz ovaj podčlanak Zajmoprimac treba prije dospijeća vratiti cijelu ili dio tranše, Zajmoprimac CEB-u dostavlja pisanu obavijest najmanje jedan (1) mjesec ranije (u daljnjem tekstu „**Obavijest o ranom povratu**“) u kojoj navodi koje iznose treba vratiti, datum na koji će se izvršiti povrat (u daljnjem tekstu „**Datum ranog povrata**“) te, temeljem prethodne konzultacije s CEB-om, maksimalne troškove ranog povrata. Datum ranog povrata pada na datum plaćanja kamate, osim ako nije drugačije dogovoreno u pisanom obliku s CEB-om.

Nakon što zaprimi Obavijest o ranom povratu, CEB šalje pisanu obavijest Zajmoprimcu (u daljnjem tekstu „**Potvrda o ranom povratu**“) najkasnije pet (5) radnih dana prije datuma ranog povrata, u kojoj se navode obračunana kamata na taj iznos i troškovi ranog povrata u skladu s podčlankom 4.7 (b).

Potvrda o ranom povratu čiji se elementi poklapaju s elementima navedenima u Obavijesti o ranom povratu predstavlja neopozivu i bezuvjetnu obvezu od strane Zajmoprimca da će vratiti relevantne iznose CEB-u prema odredbama i uvjetima utvrđenima u Potvrdi ranog povrata.

Ako Zajmoprimac djelomično vrati tranšu, vraćeni iznos se proporcionalno primjenjuje na svaku neizvršenu otplatu glavnice. U tom slučaju, Potvrda o ranom povratu sukladno tome navodi i prilagođeni raspored plaćanja koji je obvezujući za Zajmoprimca.

(b) Troškovi ranog povrata

Troškove ranog povrata koji su rezultat ranog povrata u skladu s podčlankom 4.7 (a) utvrđuje CEB na temelju troškova potrebnih za preraspodjelu iznosa koji treba biti vraćen od datuma ranog povrata do datuma dospijeća, uključujući i sve povezane troškove, kao na primjer bilo koje pokretanje postupka zaštite od rizika. Troškovi preraspodjele bit će utvrđeni temeljem

razlike između originalne stope i stope preraspodjele, koju utvrđuje CEB na temelju tržišnih uvjeta na datum Obavijesti o ranom povratu.

4.8 Utvrđivanje kamate

Zajmoprimac plaća kamatu na glavnici svake tranše koja s vremena na vrijeme preostaje tijekom svakog kamatnog razdoblja prema fiksnoj kamatnoj stopi/promjenjivoj kamatnoj stopi utvrđenoj u primjenjivoj Obavijesti o isplati.

Kamata se (i) obračunava od (uključujući) prvog dana kamatnog razdoblja sve do zadnjeg dana kamatnog razdoblja, ali ne uključujući zadnji dan takvog kamatnog razdoblja i (ii) dospjet će i postati plativa na datume plaćanja kamate utvrđene u primjenjivoj Obavijesti o isplati. Kamata se obračunava na temelju Pravila o broju dana utvrđenih u relevantnoj Obavijesti o isplati.

U slučaju tranši s promjenjivom kamatnom stopom, CEB na svaki datum utvrđivanja kamate utvrđuje kamatnu stopu primjenjivu tijekom relevantnog kamatnog razdoblja u skladu s Ugovorom i o tome odmah obavještuje Zajmoprimca. Svako utvrđivanje od strane CEB-a je konačno, nepobitno i obvezujuće za Zajmoprimca, osim ako Zajmoprimac dokaže, na zadovoljstvo CEB-a, da je tijekom takvog utvrđivanja počinjena očigledna pogreška.

4.9 Zatezna kamatna stopa

U slučaju da Zajmoprimac ne plati cijeli iznos ili dio iznosa prema Ugovoru te bez obzira na bilo koja druga sredstva koja CEB-u stoje na raspolaganju prema Ugovoru ili na neki drugi način, Zajmoprimac plaća kamatu na takve neplaćene iznose od datuma dospijeca do datuma CEB-ova primitka takvog plaćanja prema godišnjoj kamatnoj stopi jednakoj jednomjesečnom EURIBOR-u na datum dospijeca plus dvije stotine i pedeset baznih poena (250 bp) (u daljnjem tekstu „Zatezna kamatna stopa“).

Primjenjiva zatezna kamatna stopa ažurira se svakih trideset (30) kalendarskih dana.

4.10 Događaj narušavanja tržišta

CEB odmah po saznanju obavještuje Zajmoprimca da se dogodio događaj narušavanja tržišta.

U svrhu ovog Ugovora, „Događaj narušavanja tržišta“ znači sljedeće okolnosti:

- (a) Reutersova stranica navedena u definiciji EURIBOR-a ne navodi potrebne detalje ili nije dostupna.

U okviru takvog događaja narušavanja tržišta, primjenjivi EURIBOR je godišnja stopa u postocima koju CEB utvrdi kao aritmetičku sredinu stopa po kojima tri (3) vodeće banke na EU međubankarskom tržištu koje odabere CEB nude zajmove u eurima u iznosima koji su identični ili najbliži dotičnom iznosu zajma i za razdoblje koje je identično ili najbliže relativnom kamatnom razdoblju na datum utvrđivanja kamate. Ako se pribave najmanje dvije (2) ponude, primjenjivi EURIBOR za taj datum utvrđivanja kamate je aritmetička sredina svih pribavljenih ponuda.

Ako se pribavi samo jedna (1) ponuda, primjenjivi EURIBOR je godišnja stopa u postocima koju CEB utvrdi kao aritmetičku sredinu stopa po kojima vodeće banke na EU međubankovnom tržištu koje odabere CEB nude zajmove u eurima u iznosima koji su identični ili najbliži iznosu dotičnog Zajma i za razdoblje koje je identično ili najbliže relativnom kamatnom razdoblju drugog radnog dana nakon početka relevantnog kamatnog razdoblja.

- (b) CEB utvrđuje da nije moguće utvrditi primjenjivu referentnu stopu u skladu s gornjim stavkom (a).

U okviru takvog događaja narušavanja tržišta, primjenjiva promjenjiva kamatna stopa zamjenjuje se stopom koja izražava godišnju stopu u postocima CEB-ovih troškova za financiranje Zajma iz bilo kojeg izvora koji CEB može razumno odabrati.

- (c) U bilo koje vrijeme između dostave Obavijesti o isplati i datuma isplate CEB može razumno utvrditi da postoje iznimne i neočekivane okolnosti ekonomske, financijske, političke ili druge vanjske prirode koje imaju negativan učinak na CEB-ov pristup CEB-ovim izvorima financiranja.

U okviru takvog događaja narušavanja tržišta, CEB ima pravo otkazati zakazanu isplatu bez dodatnih troškova.

U slučaju događaja narušavanja tržišta navedenih u gornjim točkama (a) i (b):

- (i) ako Zajmoprimac tako zatraži, stranke, postupajući u dobroj vjeri, započinju pregovore u razdoblju ne duljem od trideset (30) kalendarskih dana u svrhu dogovaranja alternative za primjenjivi EURIBOR. Ako se ne postigne nikakav dogovor, Zajmoprimac može započeti s postupkom ranog povrata na sljedeći datum plaćanja kamate prema uvjetima utvrđenima u podčlanku 4.7.
- (ii) CEB ima pravo, postupajući u dobroj vjeri i u konzultaciji sa Zajmoprimcem koliko je to razumno moguće, promijeniti trajanje bilo kojeg naknadnog kamatnog razdoblja na trideset (30) kalendarskih dana ili manje dostavom Zajmoprimcu obavijesti o tome. Bilo koja takva promjena kamatnog razdoblja stupa na snagu na datum koji CEB odredi u toj obavijesti.

Ako CEB utvrdi da relevantni događaj narušavanja tržišta više ne postoji, tada podložno pojavi i postojanju bilo kojeg daljnjeg događaja narušavanja tržišta, promjenjiva kamatna stopa i/ili kamatno razdoblje primjenjivo za svaku relevantnu tranšu ponovno se vraća od prvog dana sljedećeg kamatnog razdoblja na izračunavanje u skladu s promjenjivom kamatnom stopom i kamatnim razdobljem utvrđenim u relevantnoj Obavijesti o isplati.

4.11 Plaćanja

Sva plaćanja koja prema ovom Ugovoru treba izvršiti Zajmoprimac plativa su u valuti svake tranše na CEB-ov račun naveden u primjenjivoj Obavijesti o isplati. Svako plaćanje prema ovom Ugovoru izvršava se na radni dan što podliježe Pravilu o izmijenjenom sljedećem radnom danu. Sva plaćanja smatraju se izvršenima kada CEB zaprimi iznos na svoj račun.

Zajmoprimac ili banka koju Zajmoprimac tako uputi, ovisno o slučaju, šalje pisanu obavijest o plaćanju CEB-u najmanje pet (5) radnih dana prije plaćanja bilo kojeg iznosa koji dopijeva prema ovom Ugovoru.

5. PROVEDBA PROJEKTA

Zajmoprimac provodi Projekt u skladu s Ugovorom.

Propuštanje izvršavanja zadataka provedbe Projekta navedenih u članku 5. predstavljalo bi, bez obzira na bilo koje druge primjenjive odredbe Pravila o zajmovima, događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do (i) toga da relevantni potprojekt bude proglašen neprihvatljivim za dodjelu prema Projektu i/ili (ii) ranog povrata, obustave ili raskida zajma, u cijelosti ili djelomično, prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenog zajma od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

5.1 Dužnost pažnje

Zajmoprimac se brine da pažljivo postupi i koristi sva uobičajeno korištena sredstva (uključujući, ali ne ograničavajući se na pravna, financijska, upravljačka i tehnička sredstva) koja su nužna za valjanu provedbu Projekta.

5.2 Razdoblje dodjele

Zajmoprimac dodjeljuje svaku tranšu Projektu u roku od dvanaest (12) mjeseci nakon relevantnog datuma isplate („Razdoblje dodjele“).

Ako neka tranša koju CEB isplati nije dodijeljena Projektu ili je samo djelomično dodijeljena Projektu unutar Razdoblja dodjele, Zajmoprimac CEB-u nadoknađuje ne-dodijeljene iznose u skladu s podčlankom 4.7.

5.3 Troškovi projekta

Tranše isplaćene prema Zajmu ne smiju premašiti devedeset posto (90%) ukupnih prihvatljivih troškova Projekta. Ako tranše isplaćene prema Zajmu premaše gornjih devedeset posto (90%) (smanjenjem ukupnih prihvatljivih troškova ili na drugi način), Zajmoprimac nadoknađuje CEB-u višak u skladu s podčlankom 4.7.

Ako ukupni prihvatljivi troškovi Projekta budu povećani ili revidirani zbog bilo kojeg razloga, Zajmoprimac osigurava dodatne financijske resurse potrebne za završetak Projekta bez traženja pomoći od CEB-a. CEB se bez odgode obavješćuje o planovima za financiranje povećanih troškova.

5.4 Obveze specifične za projekt

Zajmoprimac osigurava sljedeće:

- (i) sve zemljišne čestice, vlasnička prava nad nekretninama i dozvole potrebne za provedbu Projekta pravodobno su dostupni;
- (ii) sva imovina i postrojenja u okviru Projekta stalno su osigurani i održavani u skladu s međunarodnom najboljom praksom.

5.5 Nabava

Nabava robe, izvođenje radova i pružanje usluga koji se financiraju prema Projektu usklađeni su sa Smjericama o nabavi.

5.6 Zaštita okoliša i socijalna zaštita

Zajmoprimac provodi Projekt u skladu s odredbama navedenima u politici zaštite okoliša i socijalne zaštite. Posebno, ako bilo koji potprojekt zahtijeva postupak procjene utjecaja na okoliš (PUO) u skladu s politikom zaštite okoliša i socijalne zaštite, Zajmoprimac obavještava CEB i osigurava da su poduzete primjerene procjene utjecaja na okoliš i društvenog učinka sukladno zahtjevima politike zaštite okoliša i socijalne zaštite. Zajmoprimac osigurava da je relevantna dokumentacija o procjeni utjecaja na okoliš i društvenog učinka dostupna na pregled CEB-u kada god CEB to traži.

5.7 Ljudska prava

Zajmoprimac osigurava da tijekom provedbe Projekta ne dode do kršenja (i) Europske konvencije o ljudskim pravima ili (ii) Europske socijalne povelje.

5.8 Integritet

Zajmoprimac osigurava da tijekom provedbe Projekta ne dode do kršenja važećih propisa o prijeviri, korupciji ili bilo kojeg drugog nezakonitog korištenja sredstava.

5.9 Vidljivost

Zajmoprimac obavješćuje Krajnje korisnike posredstvom odgovarajućih sredstava priopćavanja, poput mrežnih stranica, priopćenja za tisak, brošura i postavljanja informativnih plakata/ploča na relevantnim lokacijama Projekta, da budu upoznati s time da se Projekt djelomično financira sredstvima CEB-a. U svakom slučaju, u informacijama danim Krajnjim korisnicima na odgovarajući način prikazuju se ime i logo CEB-a.

6. PRAĆENJE

6.1 Izvješćivanje

(a) Izvješća o napretku projekta

Zajmoprimac CEB-u šalje izvješće o napretku projekta (u daljnjem tekstu „**Izvješće o napretku projekta**“) (i) svakih šest (6) mjeseci sve do potpune dodjele isplaćenih tranši; i (ii) prije svakog Zahtjeva za isplatom, što god bilo prije.

Prilog 4. ovom Ugovoru sadrži predložak koji navodi minimalne informacije koje zahtijeva CEB. Mogu se koristiti i alternativni formati koji sadrže iste informacije.

U slučaju da bilo koji potprojekt kojemu je dodijeljena tranša nije usklađen s kriterijima prihvatljivosti navedenim u Prilogu 1., Zajmoprimac pravodobno dodjeljuje relevantne iznose drugim prihvatljivim potprojektima ili na drugačiji način otplaćuje ne-dodijeljene iznose CEB-u u skladu s podčlankom 4.7.

(b) Izvješće o završetku projekta

Nakon potpune dodjele tranši, Zajmoprimac predaje izvješće o završetku projekta (u daljnjem tekstu „**Izvješće o završetku projekta**“) koje sadrži i procjenu društvenog učinka Projekta s tehničkim indikatorima o kojima se dogovorio s CEB-om, i navedenim u Prilogu 4., tablica 2.

Prilog 4. ovom Ugovoru sadrži predložak koji navodi minimalne informacije koje zahtijeva CEB. Mogu se koristiti i alternativni formati koji sadrže iste informacije.

6.2 Posjeti

Zajmoprimac blagonaklono prima svaki nadzorni/tehnički/evaluacijski posjet na jednak način, uključujući i omogućavanje pristupa relevantnim lokacijama/ugovornim stranama u potprojektu, a koje posjete će provoditi članovi osoblja CEB-a ili imenovane treće strane.

6.3 Revizija

U slučaju da Zajmoprimac propusti ispuniti svoje zadatke prema Ugovoru, Zajmoprimac blagonaklono dočekuje svaku terensku reviziju koju će provoditi članovi osoblja CEB-a ili imenovane treće strane, a trošak čega snosi Zajmoprimac.

6.4 Informacije o projektu

Zajmoprimac vodi računovodstvenu evidenciju o Projektu, koja će biti u skladu s međunarodnim standardima i koja će, u svakom trenutku, pokazivati stanje napretka Projekta i koja će evidentirati sve izvršene radnje i identificirati imovinu i usluge koje su djelomično financirane uz pomoć Zajma.

Zajmoprimac pravodobno dostavlja CEB-u sve informacije i dokumentaciju o financiranju ili provedbi Projekta (uključujući posebice pitanja zaštite okoliša i nabave) koje CEB može razumno zatražiti.

Zajmoprimac odmah obavješćuje CEB o svakom događaju koji može imati značajan negativan utjecaj na provedbu Projekta uključujući, ali ne ograničavajući se na sljedeće:

- (i) svaku radnja ili protest ili svaki prigovor koji je podnijela bilo koja treća strana ili svaka stvarna pritužba 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 nabave ili zaštite okoliša ili drugim pitanjima koja utječu na Projekt; i
- (ii) svako donošenje ili izmjena i dopuna zakona, propisa ili pravilnika (ili u primjeni ili službenom tumačenju bilo kojeg zakona, propisa ili pravilnika).

Svaki događaj koji može imati značajan negativan utjecaj na provedbu Projekta predstavljao bi događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja Zajma prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenih zajmova od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

6.5 Informacije o zajmoprimcu

Zajmoprimac dostavlja sve informacije vezane uz vlastitu opću financijsku situaciju koju CEB opravdano zatraži s vremena na vrijeme.

Zajmoprimac odmah obavješćuje CEB o svakoj značajnoj negativnoj promjeni. Svaka značajna negativna promjena predstavljala bi događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja Zajma prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenih zajmova od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

(a) Neispunjavanje bilo koje od obveza

Činjenica da se, zbog neispunjavanja bilo koje ugovorne obveze, od Zajmoprimca zatraži ili se od Zajmoprimca može zatražiti ili će se, nakon isteka bilo kojeg važećeg ugovorenog razdoblja počeka, od Zajmoprimca zatražiti ili će se moći zatražiti da prije dospijeća unaprijed plati, otplati ili otkaže bilo koji dužnički instrument ili činjenica da je otkazana ili obustavljena bilo koja obveza povezana s bilo kojim drugim dužničkim instrumentom, predstavljala bi događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja Zajma prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenih zajmova od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

7. KLAUZULA PARI PASSU

Nepriдрžavanje odredaba navedenih u članku 7. predstavljalo bi događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja Zajma prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenih zajmova od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

7.1 Položaj

Zajmoprimac osigurava da njegove obveze plaćanja prema ovom Ugovoru imaju i da će imati barem jednaki položaj (*pari passu*) u pogledu prava plaćanja u odnosu na sve druge, sadašnje i buduće neosigurane i ne-subordinirane obveze prema njegovim dužničkim instrumentima.

Posebice, Zajmoprimac ne vrši (niti odobrava) nikakva plaćanja s obzirom na bilo koji drugi takav dužnički instrument (bilo da je redovito planiran ili da nije) ako:

- (i) CEB uputi zahtjev za rani povrat prema članku 3.3 Pravila o zajmovima; ili
- (ii) se dogodio i traje neki događaj ili potencijalni događaj neispunjavanja obveza prema bilo kojem neosiguranom i ne-subordiniranom dužničkom instrumentu Zajmoprimca ili bilo koje od njegovih agencija ili posredovanja.

Međutim, plaćanje s obzirom na takav dužnički instrument je moguće ako Zajmoprimac:

- (i) istovremeno plaća; ili
- (ii) rasporedi na namjenski račun za plaćanje na sljedeći datum plaćanja kamate

iznos jednak udjelu neotplaćene glavnice prema ovom Ugovoru koji odgovara onom udjelu koji plaćanje prema takvom dužničkom instrumentu ima u ukupno neotplaćenom dugu prema tom instrumentu.

U tu svrhu, svako plaćanje dužničkog instrumenta koje se izvrši iz sredstava izdavanja drugog instrumenta, na koji su se velikim dijelom upisale za poravnanje iste osobe koje imaju potraživanja iz dužničkog instrumenta, odbija se.

7.2 Osiguranje otplate duga

Ako je osiguranje otplate duga ustupljeno za izvršenje dužničkog instrumenta Zajmoprimca, Zajmoprimac pravodobno obavješćuje CEB o svojim namjerama i, ako CEB to zatraži, dostavlja CEB-u u roku navedenom u CEB-ovoj obavijesti identično ili istovjetno osiguranje otplate duga za izvršenje svojih financijskih obaveza prema ovom Ugovoru.

Ova odredba ne primjenjuje se na osiguranje otplate duga:

- (i) izdano na imovinu u vrijeme kupnje samo kao osiguranje otplate duga za plaćanje kupovne cijene ili za plaćanje duga nastalog u svrhu financiranja kupnje takve imovine;
- (ii) kojim se osigurava dužnički instrument koji dospijeva najkasnije jednu (1) godinu nakon datuma kada je izvorno izdano; ili
- (iii) prethodno odobreno od strane CEB-a.

7.3 Ubačena odredba

Ako bilo koji dužnički instrument Zajmoprimca uključuje odredbe o padu boniteta Zajmoprimca, financijske pokazatelje, ili položaj jednakih prava (*pari passu*), a koje su strože od ekvivalentne odredbe ovog Ugovora, Zajmoprimac o tome obavješćuje CEB i, na zahtjev CEB-a putem pisane obavijesti, izvršava u roku navedenom u obavijesti CEB-a, izmjenu i dopunu Ugovora u svrhu osiguravanja ekvivalentne odredbe u korist CEB-a.

7.4 Prijevremena otplata trećim stranama

Ako Zajmoprimac prijevremeno otplati u cijelosti ili djelomično, dobrovoljno ili na drugi način, bilo koji dužnički instrument, Zajmoprimac o tome obavješćuje CEB.

U slučaju takvog događaja, CEB može uputiti zahtjev Zajmoprimcu i na temelju zahtjeva CEB-a, Zajmoprimac CEB-u nadoknađuje iznose isplaćene u okviru Zajma prema podčlanku 4.7 u mjeri u kojoj prijevremeno otplaćeni iznos odgovara odgovarajućem dužničkom instrumentu. Prethodno se ne tiče prijevremene otplate sredstava obnovljivog kredita koja ostaju otvorena za povlačenje pod istim uvjetima nakon takve prijevremene otplate.

U svrhe ovog Ugovora, „prijevremena otplata“ i „prijevremeno otplatiti“ znači otplatu prije dospijeća.

8. IZJAVE I JAMSTVA

Zajmoprimac izjavljuje i jamči da:

- (a) su ga njegova nadležna tijela ovlastila da sklopi Ugovor i da su ovlastila potpisnika/potpisnike u skladu sa zakonima, odlukama, uredbama, osnivačkim aktima i drugim primjenjivim tekstovima;
- (b) izvršavanje i ispunjenje njegovih obveza prema i u skladu s odredbama ovog Ugovora nije:
 - (i) u suprotnosti ili sukobu s bilo kojim primjenjivim zakonom, osnivačkim aktima, pravilom ili uredbom, ili bilo kojom presudom, uredbom ili dozvolom kojoj podliježe;
 - (ii) u suprotnosti ili sukobu s bilo kojim sporazumom ili drugim dužničkim instrumentom koji je za njega obvezujući, za kojeg bi se moglo razumno očekivati da će dovesti do značajne negativne promjene;
- (c) nema nikakvog neriješenog događaja ili okolnosti koja bi predstavljala neispunjenje obveze prema bilo kojem ugovoru ili dužničkom instrumentu koji je obvezujući za Zajmoprimca ili kojemu podliježe njegova imovina, a za što bi se razumno moglo očekivati da može dovesti do značajne negativne promjene;
- (d) nikakvo osiguranje otplate duga nije odobreno trećoj strani protivno podčlanku 7.2;
- (e) koliko mu je poznato, protiv njega nije pokrenuta niti je iskazana prijetnja pokretanja nikakve parnice, arbitraže ili upravnog postupka pred bilo kojim sudom, arbitražnim sudom ili agencijom, za koje bi se moglo razumno očekivati da bi doveli do značajne negativne promjene;
- (f) je zaprimio primjerak Pravila o zajmovima, politike o zajmovima, politike zaštite okoliša i socijalne zaštite, te Smjernice o nabavi, i da ih je primio na znanje.

Gornje izjave i jamstva smatraju se ponovljenima na datum potpisivanja svakog Zahtjeva za isplatom. CEB mora bez odgode biti obaviješten o bilo kojoj promjeni vezanoj uz gornje izjave i jamstva tijekom cijelog razdoblja Zajma, te sva prateća dokumentacija mora odmah biti dostavljena CEB-u.

Ako bilo koja od gornjih izjava ili jamstva bude netočna ili se pokaže netočnom ili u bilo kojem pogledu obmanjujućom, to bi predstavljalo događaj u smislu članka 3.3 (h) Pravila o zajmovima te može dovesti do ranog povrata, obustave ili otkazivanja Zajma prema odredbama članaka 3.3 (*Rani povrat isplaćenog zajma*), 3.5 (*Obustava neisplaćenih zajmova od strane Banke*) i 3.6 (*Otkazivanje neisplaćenih zajmova od strane Banke*) Pravila o zajmovima.

9. TREĆE STRANE

Zajmoprimac ne može koristiti bilo koju činjenicu, unutar opsega korištenja Zajma, za svoje odnose s trećim stranama s ciljem izbjegavanja ispunjenja, potpunog ili djelomičnog, obveza koje proistječu iz Ugovora.

CEB ne može biti uključen u sporove koji mogu nastati između Zajmoprimca i trećih strana, a troškove, koje god prirode bili, koji nastanu za CEB uslijed bilo kakvih potraživanja, naročito pravne ili sudske troškove, snosi Zajmoprimac.

10. NEODRICANJE OD PRAVA

Ni u kojem slučaju, čak niti kod kašnjenja ili djelomičnog izvršenja, ne može se pretpostaviti da se CEB prešutno odrekao bilo kojeg prava koje mu je dano Ugovorom.

11. PRIJENOS

Zajmoprimac ne smije prenijeti ili ustupiti niti jedno od svojih prava ili obveza prema Ugovoru bez prethodnog pisanog pristanka CEB-a.

CEB može prenijeti sva ili dio svojih prava i koristi ili ustupiti sva ili dio svojih prava, koristi i obveza prema Ugovoru.

12. MJERODAVNO PRAVO

Ugovor je uređen pravilima CEB-a kako je utvrđeno u odredbama članka 1. stavka 3. Trećeg protokola (od 6. ožujka 1959.) uz Opći sporazum o povlasticama i imunitetima Vijeća Europe (od 2. rujna 1949.) i sekundarno, ako je potrebno, francuskim pravom.

13. SPOROVI

Sporovi između stranaka Ugovora podliježu arbitraži prema uvjetima utvrđenima u poglavlju 4. Pravila o zajmovima.

Stranke su suglasne da neće koristiti bilo kakve povlastice, imunitete ili zakonodavstvo pred bilo kojim sudskim ili drugim tijelom, bilo domaćim ili međunarodnim, sa svrhom da prigovore provedbi odluke koja je donesena prema uvjetima utvrđenima u poglavlju 4. Pravila o zajmovima.

U slučaju bilo koje pravne radnje koja proizlazi iz ovog Ugovora, CEB-ova potvrda o bilo kojim dospelim iznosima ili kamatnim stopama primjenjivima prema Ugovoru, u nedostatku očite pogreške, predstavlja *prima facie* dokaz takvog iznosa ili kamatne stope.

14. OBAVIJESTI

Svaka obavijest ili drugo priopćenje koje treba biti dano ili sastavljeno prema ovom Ugovoru CEB-u ili Zajmoprimcu u pisanom je obliku i smatrat će se valjano danim ili sastavljenim ako ga je jedna stranka dostavila drugoj preporučenom poštom ili telefaksom na niže utvrđenu adresu stranke ili broj telefaksa:

Za Zajmoprimca:

Republika Hrvatska
Ministarstvo financija
Katančićeva 5, 10 000 Zagreb
Hrvatska
Na ruke: ministru financija
Telefaks: +385 1 4922-583

Za CEB:

Razvojna banka Vijeća Europe
55 Avenue Kléber
75116 Paris
Francuska
Na ruke: direktoru, Odjel za projekte
Telefaks: +33 1 47 55 37 52

Sve obavijesti ili druga priopćenja koja trebaju biti dana ili sastavljena prema Ugovoru na engleskom su ili francuskom jeziku ili će, ako su na drugom jeziku, biti popraćena ovjerenim prijevodom na engleski ili francuski jezik, kada tako zatraži CEB.

Bez utjecaja na valjanost bilo koje obavijesti dostavljene telefaksom u skladu s gornjim stavcima, primjerak svake obavijesti dostavljene telefaksom također će biti poslana preporučenom poštom dotičnoj stranki najkasnije sljedećeg radnog dana.

Obavijesti koje izda Zajmoprimac prema bilo kojoj odredbi ovog Ugovora, kada tako traži CEB, dostavljaju se CEB-u zajedno sa zadovoljavajućim dokazima o ovlaštenju osobe ili osoba ovlaštenih za potpisivanje takve obavijesti u ime Zajmoprimca i ovjerenim uzorkom potpisa takve osobe odnosno osoba.

15. POREZI I TROŠKOVI

Zajmoprimac plaća sve poreze, pristojbe, naknade i ostala davanja bilo koje vrste, uključujući i pristojbe za biljege i registraciju, koji proizlaze iz potpisivanja, registracije ili izvršenja Ugovora ili bilo kojeg povezanog dokumenta, kao i izrade, zaključivanja, registracije ili ovrhe bilo kojeg sredstva osiguranja ili jamstva potrebnih prema Ugovoru u mjeri u kojoj se to na njega primjenjuje.

Zajmoprimac snosi troškove svih pristojbi i troškove (uključujući pravne, profesionalne, bankarske i tečajne naknade) nastale u vezi s (i) pripremom, potpisivanjem, zaključivanjem, provedbom i okončanjem ovog Ugovora ili bilo kojeg s njim povezanog dokumenta; (ii) bilo koje izmjene i dopune, dodatka ili odricanja koje je povezano s ovim Ugovorom ili bilo kojim povezanim dokumentom; i (iii) pripremom, potpisivanjem, zaključivanjem, upravljanjem i ovrhom bilo kojeg sredstva osiguranja potrebnog prema ovom Zajmu.

Bez obzira na gore navedeno, članak 4.7 (*Troškovi arbitraže*) Pravila o zajmovima primjenjuje se na troškove arbitraže kako je navedeno u članku 13 (*Sporovi*).

16. RAZRJEŠENJE

Po plaćanju punog iznosa glavnice Zajma i svih kamata i drugih troškova koji su proizašli iz Ugovora, uključujući posebice one iznose prema podčlanku 4.9 (*Zatezna kamatna stopa*) i članku 15. (*Porezi i troškovi*), Zajmoprimca se u potpunosti razrješava njegovih obveza prema CEB-u, s izuzetkom obveza navedenih u članku 6. (*Praćenje*) u svrhu moguće ocjene Projekta, što se može dogoditi najkasnije četiri (4) godine nakon otplate punog iznosa glavnice Zajma.

17. IZMJENE I DOPUNE

Svaka odredba ovoga Ugovora može se izmijeniti i dopuniti samo uz pristanak svih stranaka Ugovora.

18. STUPANJE NA SNAGU

Ugovor stupa na snagu nakon što ga stranke potpišu, na datum na koji CEB primi obavijest diplomatskim putem, kojom Republika Hrvatska obavješćuje CEB da je Hrvatski sabor potvrdio Ugovor.

U POTVRDU TOGA, stranke su sklopile ovaj Ugovor u (2) dva izvornika od kojih je svaki jednako vjerodostojan. Jedan (1) izvornik zadržava svaka stranka.

Zagreb, dana 15. srpnja 2020.

Za Zajmoprimca

Zdravko Marić, v.r.
potpredsjednik Vlade Republike Hrvatske i ministar financija

Pariz, dana 7. srpnja 2020.

Za CEB

Rolf Wenzel, v.r.
guverner

PRILOG 1
Opis Projekta

I.	LD	2056 (2020)
	Zajmoprimac	Republika Hrvatska
	Vrsta zajma	Instrument financiranja javnog sektora
	Iznos zajma	200.000.000 EUR
	Odobrenje Upravnog vijeća CEB-a	12. svibnja 2020.
II.	Područja djelovanja	Zdravstvena i socijalna skrb Unaprjeđenje uvjeta života u urbanim i ruralnim područjima
	Planirani radovi/potprojekti	Instrument financiranja javnog sektora fokusiran je na smanjenje širenja i posljedica zaraze virusom Covid-19, očuvanje dostupnosti medicinskih usluga i izravno i neizravno pogođenima virusom, osiguravanje potrebnih farmaceutskih proizvoda, medicinskih potrepština i zaštitne opreme, kao i pružanje potpore lokalnim vlastima kako bi se osigurao kontinuitet komunalnih usluga na koje može utjecati gubitak prihoda zbog otpisa ili odgoda poreznih plaćanja.
	Lokacija	U cijeloj Republici Hrvatskoj
	Konačni korisnici	Krajnji korisnici će biti 4,1 milijun stanovnika države, a naročito osobe koje trebaju medicinsku pažnju i zdravstvene usluga, kao i medicinsko osoblje.
	Ukupni troškovi Projekta	Procijenjenih 222.500.000 EUR
	Plan financiranja	Sudjelovanje CEB-a s maksimalnih 90%, ostatak podmiruje Zajmoprimac iz vlastitih sredstava ili nekih drugih sredstava.
	Raspored radova/prihvatljive proračunske godine	2020. – 2021.
	Datum zatvaranja	31. prosinca 2021.
	III.	Kriteriji prihvatljivosti

	<p>(i) izgradnje i/ili obnove:</p> <ul style="list-style-type: none"> • javnih ili privatnih bolnica; • javne ili privatne infrastrukture medicinske službe; • specijaliziranih centara koji pomažu ranjivim i ovisnim skupinama stanovništva; • domova za starije i nemoćne te centara za socijalnu skrb, uključujući domove za starije koji su još uvijek neovisni; i • objekata za istraživanje i razvoj. <p>(ii) opskrbe i postavljanja (ugradnje i montaže) medicinske opreme, ne-medicinske opreme i namještaja;</p> <p>(iii) adaptacije tih prostora radi olakšavanja pristupa osobama smanjene pokretljivosti;</p> <p>(iv) nabave higijenskih i odgovarajućih materijala i opreme; to može uključivati izravnu kupnju, ili zakup ili druge oblike dugoročnog najma te opreme;</p> <p>(v) programa kućne njege i potpore kućnoj njezi;</p> <p>(vi) programa istraživanja i razvoja vezano uz zdravlje;</p> <p>(vii) programa edukacije i potpore za invalidne skupine;</p> <p>(viii) edukacije za specijalizirane zaposlenike socijalnog i zdravstvenog sektora.</p> <p>Uz to, CEB može, u okviru Projekta, financirati i sljedeće:</p> <p>(ix) nabavu farmaceutskih proizvoda i zaštitne opreme (maske za lice, odjeća, kacige, zaštitne naočale);</p> <p>(x) naknadu za rad medicinskog osoblja koje radi u iznimnim okolnostima i povremeno, radi održavanja opstojnosti i održivosti javnih službi rijekom širenja zaraze Covid-19;</p> <p>(xi) mjera Vlade RH da osigura kontinuitet zdravstvenih službi tijekom izvanrednog stanja izazvanog virusom Covid-19 kroz beskatmatne zajmove Hrvatskom zavodu za zdravstveno osiguranje, što je regulirano Naputkom ministra financija (Narodne novine, broj 46/20) o načinu isplate beskatmatnog zajma jedinicama lokalne i područne (regionalne) samouprave, Hrvatskom zavodu za mirovinsko</p>
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	<p>osiguranje i Hrvatskom zavodu za zdravstveno osiguranje.</p> <p>U okviru „<u>unaprijeđenja uvjeta života u urbanim i ruralnim područjima</u>”, CEB može financirati potprojekte vezano uz COVID-19 u skladu s mjerom Vlade RH radi osiguravanja kontinuiteta lokalnih službi tijekom izvanrednog stanja izazvanog virusom Covid-19 kroz beskatne zajmove lokalnim vlastima za financiranje rashoda koji su ključni za izvršavanje osnovnih zadataka, kako je regulirano Napatkom ministra financija (Narodne novine, broj 46/20) o načinu isplate beskatnog zajma jedinicama lokalne i područne (regionalne) samouprave, Hrvatskom zavodu za mirovinsko osiguranje i Hrvatskom zavodu za zdravstveno osiguranje.</p> <p>Rashodi mogu uključivati ulaganja u:</p> <ul style="list-style-type: none"> (xii) komunalne usluge kao što su vodovodne mreže, opskrba električnom energijom i plinom, kanalizacija, postupanje s krutim i tekućim otpadom; (xiii) infrastrukturu i održavanje lokalne cestovne mreže; (xiv) infrastrukturu, opremanje i održavanje lokalnog javnog prijevoza; (xv) javnu rasvjetu; (xvi) centralizirano grijanje; (xvii) komunalne službe, edukacijske i medicinske objekte; (xviii) privremena utočišta i socijalne stanove; (xix) društveno-kulturne ili sportske objekte poput igrališta, zelenih površina, izložbenih prostora, kazališta i knjižnica; (xx) razvoj industrijskih zona; (xxi) mreže navodnjavanja u ruralnim područjima; (xxii) upravne zgrade i subvencionirano stanovanje. <p>U pogledu <u>zaštite okoliša i socijalne zaštite</u>, Zajmoprimac osigurava da se primjenjuju sljedeće mjere, kada je to primjereno, vezano uz investicije koje se financiraju prihodima iz Zajma:</p> <ul style="list-style-type: none"> (i) Protokoli o zaštiti za zaposlenike zdravstvenog sektora su uspostavljeni, a informacije, kao i zaštitna oprema, dostupni
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	<p>su svim zaposlenicima za provedbu tih protokola.</p> <p>(ii) Novozaposleni, kao i osobe koje su mobilizirane radi nastanka izvanrednog stanja, prošle su edukaciju o operativnim zdravstvenim i sigurnosnim postupcima i specifičnim postupcima povezanim s bolešću COVID-19. Edukacija je dokumentirana.</p> <p>(iii) Plan zbrinjavanja medicinskog otpada je usvojen te postoji dokumentacija o tome u zdravstvenim centrima, kao i u novim prenamijenjenim područjima, a ispravno gospodarenje se nastavilo i tijekom izvanredne situacije.</p> <p>(iv) Svako područje prenamijenjeno za liječenje pacijenata zaraženih bolešću COVID-19 dostiže najviši mogući standard zdravlja koji se može postići u takvoj izvanrednoj situaciji.</p> <p>(v) Područja karantene i izolacije djeluju u skladu s važećim zakonima i člankom 5.7. CEB zadržava pravo, u skladu s člankom 6.4, provesti ispitivanja o usklađenosti s gore navedenim mjerama.</p>
<p>IV. Prihvatljivi troškovi</p>	<p>Instrument financiranja javnog sektora pokriva proračunske rashode povezane s COVID-19. Prihvatljivi troškovi za CEB-ovo financiranje mogu uključivati:</p> <p>(i) Pripreme ankete ili studije (tehničke, ekonomske ili komercijalne, tehnološke; procjene utjecaja na okoliš i procjene društvenog učinka, te planove upravljanja) tehničkog nadzora Projekta i ostalih profesionalnih usluga povezanih s projektom. Ti troškovi ne smiju premašiti 5% ukupnog troška za Projekt, osim ako nije opravdano iz nekog razloga;</p> <p>(ii) Nabavu zemljišta izravno povezanog s provedbom Projekta koja je planirana u vrlo bliskoj budućnosti, po njenoj nabavnoj cijeni, osim ako nije donirana ili dodijeljena;</p> <p>(iii) Pripremu zemljišta izravno povezanog s provedbom Projekta planiranom u vrlo bliskoj budućnosti;</p> <p>(iv) Izgradnju/obnovu/modernizaciju ili kupnju zgrada izravno povezanih s Projektom;</p> <p>(v) Instaliranje osnovne infrastrukture, poput kanalizacije, vodovoda, plinovoda, mreže</p>

	<p>električne energije i telekomunikacija, zbrinjavanja otpada i postupanja s otpadnim vodama, cestovne mreže, itd.;</p> <p>(vi) Potporu održivosti javnih službi; uključujući i određene kategorije periodičnih troškova kada su ti troškovi povezani s radnicima u sektoru zdravstva i drugim javnim službenicima uključenim u upravljanje izvanrednim stanjem uzrokovanim bolešću Covid-19;</p> <p>(vii) Kupnju materijala, opreme i strojeva, uključujući i informatičku opremu i softvere, kao i troškove povezane s edukacijom zaposlenika;</p>
	<p>(viii) Nepredviđene izdatke za neočekivane troškove (tehničke troškove i/ili povećanja cijena) može financirati CEB. Ti izdaci predstavljaju financijsko namirenje nepredviđenih promjena u količini posla koju je potrebno odraditi, ili jediničnim cijenama, ili u vrsti i količini opreme koja će se kupiti ili u načinu na koji se izvršava Projekt;</p> <p>(ix) Ovisno o sektoru djelatnosti i raznim komponentama Projekta, ti nepredviđeni izdaci mogu predstavljati do 10% ukupnog troška Projekta. Postotak nepredviđenih izdataka može biti veći ako se procjenom povećanje opravda;</p> <p>(x) Troškovi povezani s profesionalnom /strukovnom edukacijom i kampanjama za podizanje svjesnosti u javnosti mogu biti prihvatljivi za CEB-ovo financiranje uzimajući u obzir njihove ciljeve u okviru Projekta;</p> <p>(xi) Zajmovi CEB-a ne mogu pokriti troškove zaposlenika (plaće i ostala davanja poput plaćanja za mirovine), osim kada se ti troškovi odnose na zdravstvene radnike i ostale javne službenike uključene u upravljanje izvanrednim stanjem uzrokovanim bolešću Covid-19.</p> <p>(xii) Zajmovi CEB-a ne mogu pokriti financijske naknade i bezgotovinske elemente poput deprecijacije;</p> <p>(xiii) Financijski troškovi (plaćanje i/ili refinanciranje duga, naknade za kamate, stjecanje udjela u kapitalu poduzeća, itd.) ili financijska ulaganja ne mogu se uključiti</p>

	<p>u procijenjen trošak Projekta i CEB ih ne može financirati; i</p> <p>(xiv) PDV koji se ne može odbiti i koji je nepovratan te ostali troškovi vezano uz poreze koji se ne mogu odbiti i koji su nepovratni mogu se smatrati prihvatljivim troškovima.</p>
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<p>V. Društveni učinak</p>	<p>Društveni učinak Projekta je visok budući da će Instrument financiranja javnog sektora djelomično financirati hitne mjere RH koje su poduzete za suočavanje s posljedicama bolesti Covid-19, uključujući i smanjenje učinka krize na život njezinih stanovnika.</p>
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PRILOG 2

Obrazac pravnog mišljenja

Razvojna banka Vijeća Europe

55, Avenue Kléber

75116 Pariz

FRANCUSKA

Na pažnju: Odjelu za projekte

Na znanje: Uredu glavnog pravnog savjetnika

[DATUM]

Predmet: Okvirni ugovor o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe (LD 2056 (2020))

Poštovani/Poštovana,

ja, [•], u svojstvu [FUNKCIJA, npr. ministra pravosuđa], postupajući kao pravni savjetnik vezano za pitanja [NADLEŽNOST] prava [•] (»Zajmoprimca«) vezano za Okvirni ugovor o zajmu između Razvojne banke Vijeća Europe (»CEB«) i Zajmoprimca od [•] (datum) koji je na snazi od [•] (datum) (»Ugovor«) i dajem ovo mišljenje u skladu s člankom [•] Ugovora.

U svrhu ovog mišljenja, proučili smo izvorni primjerak Ugovora i drugih takvih dokumenata, akata ili ugovora za koje smo smatrali da je potrebno ili poželjno izvršiti pregled u svrhu davanja ovog mišljenja.

Izrazi definirani u Ugovoru u daljnjem tekstu imaju isto značenje, osim ako nije utvrđeno drugačije.

Na temelju gore navedenog, mišljenja sam da:

1. **Sposobnost, ovlaštenje i ovlast.** Zajmoprimac ima pravnu sposobnost, ovlaštenje i ovlast sklopiti ovaj Ugovor i ispuniti svoje obveze prema Ugovoru.
2. **Unutarnja odobrenja.** Svi postupci koji se od Zajmoprimca traže za potpisivanje, sklapanje i izvršavanje Ugovora, uključujući i svako potrebno odobrenje od njegovih nadležnih tijela propisno su i uspješno provedeni. Posebice od Zajmoprimca se ne traže nikakva daljnja postupanja, osim potpisivanja od strane propisno opunomoćenog predstavnika Zajmoprimca, u svrhu izdavanja Zahtjeva za isplatom prema ovom Ugovoru.
3. **Propisno potpisivanje i valjanost.** Ugovor je propisno potpisan od strane [UNESITE IME I PREZIME POTPISNIKA] u svojstvu propisno opunomoćenog predstavnika Zajmoprimca te Zajmoprimca obvezuje na pravno važeće, obvezujuće i provedive obveze.
4. **Vanjska odobrenja, javne suglasnosti i izjave.** Kako bi obveze Zajmoprimca postale pravno važeće, obvezujuće i provedive i kako bi Ugovor bio dopušten kao dokazno sredstvo u [UNESITE NADLEŽNOST], nisu potrebna nikakva odobrenja, pristanci,

dozvole, izuzeća, izjave, bilježničke ovjere ili prijave u [UNESITE NADLEŽNOST] u vezi s potpisivanjem, sklapanjem i izvršavanjem ovog Ugovora.

5. **Porezi/Biljezi.** Potpisivanje Ugovora ne podliježe nikakvim porezima ili biljezima u [UNESITE NADLEŽNOST].
6. **Izbor prava.** Podvrgavanje Zajmoprimca pravilima CEB-a kako je utvrđeno u članku 1. stavku 3. Trećeg protokola (od 6. ožujka 1959.) Općeg sporazuma o povlasticama i imunitetima Vijeća Europe (od 2. rujna 1949.) te sekundarno zakonima Francuske pravno je važeće i obvezujuće za Zajmoprimca prema zakonima [UNESITE NADLEŽNOST].
7. **Arbitraža.** Podvrgavanje Zajmoprimca Arbitražnom sudu kako je navedeno u poglavlju 4. CEB-ovih Pravila o zajmovima vezano za bilo koji spor koji može nastati iz Ugovora pravno je važeće i obvezujuće za Zajmoprimca. Svaka odluka takvog Arbitražnog suda je izvršna u [UNESITE NADLEŽNOST], u skladu s odredbama članka 3. Trećeg protokola (od 6. ožujka 1959.) Općeg sporazuma o povlasticama i imunitetima Vijeća Europe (od 2. rujna 1949.).

S poštovanjem,

[•]

[IME I PREZIME, TITULA]

PRILOG 3

ZAHTJEV ZA ISPLATOM ZAJMA (PREDLOŽAK)
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LD 2056 – [•] Tranša

Vežano uz Okvirni ugovor o zajmu od [•] (datum) (u daljnjem tekstu „Ugovor“) između Republike Hrvatske (dalje u tekstu „Zajmoprimac“) i Razvojne banke Vijeća Europe (u daljnjem tekstu „CEB“), ovim putem Zajmoprimac upućuje zahtjev CEB-u, u skladu s podčlankom 4.3 (a) Ugovora, za isplatom tranše u skladu s niže navedenim posebnim odredbama i uvjetima.

Izrazi definirani u Ugovoru imaju isto značenje u daljnjem tekstu, osim ako nije utvrđeno drugačije.

Valuta/Iznos	[•]		
Datum isplate	[•]		
Razdoblje otplate glavnice	[•] godine [uključujući i početak od [•] godina]		
Datum(i) otplate glavnice	[•]		
Datum dospijeca	[•]		
Kamatna stopa	Fiksna	Maksimum [•] godišnje	
	Promjenjiva	Referentna stopa:	[[•]-mjesec EURIBOR godišnje
		Raspon	Maksimum [•] bazni poeni
Kamatno razdoblje	[Kvartalno] [Polugodišnje] [Godišnje] unazad		
Datumi plaćanja kamate	Plaćanje kamate izvršit će se na datum [•] svake godine i po prvi puta na datum [•]		
Pravilo o broju dana	Pravilo o izmijenjenom sljedećem radnom danu		
Radni dan	[•]		
Račun Zajmoprimeca	Ime Korisnika	[•]	
	Banka Korisnika	Naziv	[•]
		Grad	[•]
		SWIFT	[•]
		IBAN	[•]
		Referenca	[•]
	Korespondentna banka (ako je primjenjivo)	Naziv	[•]
		Grad	[•]
		SWIFT	[•]
IBAN		[•]	

[•], na datum [•].

Za Zajmoprimeca

[NAVESTI IME(NA) I PREZIME(NA)/TITULU (TITULE)]

OBAVIJEST O ISPLATI (PREDLOŽAK)

LD 2056 – [•] Tranša

U odgovoru na Vaš Zahtjev za isplatom zajma od [•] (datum) vezan uz Okvirni ugovor o zajmu od [•] (datum) (u daljnjem tekstu „Ugovor“) između Republike Hrvatske (u daljnjem tekstu „Zajmoprimac“) i Razvojne banke Vijeća Europe (u daljnjem tekstu: „CEB“), CEB ovim putem obavješćuje Zajmoprimca, u skladu s podčlankom 4.3 (b) Ugovora, o odredbama i uvjetima isplate relevantne tranše.

Izrazi definirani u Ugovoru imaju isto značenje u daljnjem tekstu, osim ako nije utvrđeno drugačije.

Valuta/Iznos	[•]			
Datum isplate	[•]			
Razdoblje otplate glavnice	[•] godine [uključujući i poček od [•] godina]			
Datum(i) otplate glavnice	[•]			
Datum dospijea	[•]			
Kamatna stopa	Fiksna	[•] godišnje		
	Promjenjiva	Referentna stopa:	[[•]-mjesec EURIBOR godišnje	
		Raspon	[•] bazni poeni	
Kamatno razdoblje	[Kvartalno] [Polugodišnje] [Godišnje] unazad			
Datumi plaćanja kamate	Plaćanje kamate izvršit će se na datum [•] svake godine i po prvi puta na datum [•]			
Pravilo o broju dana	Pravilo o izmijenjenom sljedećem radnom danu			
Radni dan	[•]			
Račun Zajmoprimca	Ime Korisnika	[•]		
	Banka Korisnika	Naziv	[•]	
		Grad	[•]	
		SWIFT	[•]	
		IBAN	[•]	
		Referenca	[•]	
	Korespondentna banka (ako je primjenjivo)	Naziv	[•]	
		Grad	[•]	
SWIFT		[•]		
IBAN		[•]		
Račun CEB-a	Ime Korisnika	Razvojna banka Vijeća Europe		
	SWIFT Korisnika	CEFPFRPP		
	Banka Korisnika	Naziv	Deutsche Bank	
		Grad	Frankfurt (Njemačka)	
		SWIFT	DEUTDEFF	
		IBAN	DE44 5007 0010 0928 7384 00	

Pariz, na datum [•]

Za CEB

[IME(NA) I PREZIME(NA)/TITULA (TITULE)]

PRILOG 4

Izvjeshće o napretku

TABLICA 1: IZVIJEŠTAJ O PRORAČUNSKIM RASHODIMA (Predložak)

Svrha	Opis	Karakteristike ulaganja	Vrsta materijala (roba, usluga, usluga, plaćanje)	Ukupno procijenjeni trošak (iznos u EUR)	RASHODI U 2020. (iznos u EUR)		RASHODI U 2021. (iznos u EUR)		IZVORNI RASHODI 2020.-2021. potražnja (iznos u EUR)	Datum izvještavanja:	
					PREDVIĐENO U PRORAČUNU na dan [DATUM] 7	POTRABNOŠTU na dan [DATUM] 8	PREDVIĐENO U PRORAČUNU na dan [DATUM] 9	POTRABNOŠTU na dan [DATUM] 10			
1	2	3	4	5	6	7	8	9	10	11	12
Zdravstvo	2	Medicinske potrošnine i ostala oprema	Roba								
		Respiratori	Roba								
		Farmaceutički proizvodi	Roba (potražnja)								
Zdravstvo	2	Zaštitna oprema (maske za lice, odjeća, kćige, zaštitne naočale) i dezinfekcijska sredstva	Roba (potražnja)								
		Brzi dijagnostički testovi	Roba (potražnja)								
		Ostalo (molimo navedite)									
Zdravstvo	2	Uzornici i privremeni troškovi medicinskog osoblja	Prilozi								
		Potpora iz proračuna HZZO-u	Molimo navedite								
		Ostalo (molimo navedite)									
UKUPNO (ZBRAJAVAJUĆI)											
Ukupno izvedeno iz ovog izvješća	3	Beškrametni zajmovi radi Covid-19 lokalnim vlastima (Molimo navesti popis lokalnih tijela i vrstu - kontinentalno)									
		Ostalo (molimo navedite)									
UKUPNO (UNAPRIJEDNE UVIJETA ŽIVOTA)											
UKUPNO (ZBRAJAVAJUĆI UNAPRIJEDNE UVIJETA ŽIVOTA)											
IZVORI FINANCIRANJA											

Indikatori

TABLICA 2: INDIKATORI (Predložak)			
Izvešće o završetku Projekta			
Konačna verzija Tablice 1, uključujući Konačne rashode po završetku Projekta			
Tablica 2: Indikatori			
			Datum izvještavanja:
Projekt broj: LD 2056 (2020) - FIP 20371 (2020.) - Republika Hrvatska - Potpora mjerama za suočavanje s posljedicama bolesti COVID-19			
Zajmoprimac: Republika Hrvatska - Ministarstvo financija			
Društveni cilj/metoda	Jedinica	Ishod	
Osigurana medicinska oprema (navedite popis opreme po vrsti)	Broj		
	Broj		
	Broj		
	Broj		
	Broj		
	Broj		
Broj zdravstvenih radnika koji primaju posebnu naknadu	Broj		
Broj privremenih zdravstvenih radnika koji su angažirani tijekom izvanrednog stanja	Broj		
Broj općina koje koriste beskatatne zajmove koji se daju zbog bolesti COVID-19	Broj		
Broj korisnika* beskatatnih zajmova koji se daju zbog bolesti COVID-19	Broj		

* jednak broju stanovnika općina koje primaju zajmove

FRAMEWORK LOAN AGREEMENT

between

REPUBLIC OF CROATIA

and

COUNCIL OF EUROPE DEVELOPMENT BANK

- Supporting measures in the Republic of Croatia, related to COVID-19 pandemic -
Public Sector Financing Facility

THE REPUBLIC OF CROATIA (hereinafter, the “**Borrower**”), represented by the Ministry of Finance, on the one hand

and

COUNCIL OF EUROPE DEVELOPMENT BANK, international organisation with its headquarters at 55, Avenue Kléber, 75116 Paris, France (hereinafter, the “**CEB**” or the “**Bank**” and together with the Borrower, the “**Parties**” and each a “**Party**”), on the other hand,

WHEREAS

- (A) Having regard to the loan application submitted by the Republic of Croatia on 27 April 2020, approved by the CEB’s Administrative Council written procedure on 12 May 2020,
- (B) Having regard to the Third Protocol to the General Agreement on Privileges and Immunities of the Council of Europe dated 6 March 1959,
- (C) Having regard to the CEB’s Loan Regulations, as adopted by the CEB’s Administrative Council Resolution 1587 (2016) (hereinafter, the “**Loan Regulations**”),
- (D) Having regard to the CEB’s Loan and Project Financing Policy, as adopted by the CEB’s Administrative Council Resolution 1611 (2019) (hereinafter, the “**Loan Policy**”),
- (E) Having regard to the CEB’s Environmental and Social Safeguards Policy, as adopted by the CEB’s Administrative Council Resolution 1588 (2016) (hereinafter, the “**Environmental and Social Safeguards Policy**”),
- (F) Having regard to the CEB’s Procurement Guidelines, as adopted by the CEB’s Administrative Council in September 2011 (hereinafter, the “**Procurement Guidelines**”),

HEREBY AGREE AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

The following terms shall have the meaning indicated below, except as the context requires otherwise:

“**Agreement**” means this Framework loan agreement, including its appendices.

“**Allocation**” means the commitment of a Tranche by the Borrower to the eligible Sub-Project even if such Tranche has not yet been paid out under the Project.

“**Allocation Period**” has the meaning specified under Sub-clause 5.2.

“**Business Day**” means in relation to payments in Euro, any day on which TARGET 2 (the Trans European Automated Real-time Gross Settlement Express Transfer system) is operating.

“**Closing Date**” means the date specified under Appendix 1 hereto from which no further disbursements may be requested by the Borrower.

“**Completion Report**” has the meaning specified under Sub-clause 6.1(b).

“**Components**” means the eligible sectors of action defined under Appendix 1 hereto.

“**Currency**” means, for the purposes of the Agreement, Euro.

“**Day Count Convention**” means the convention for determining the number of days between two dates and the number of days in a year specified in the relevant Disbursement Notice.

“**Debt Instrument**” means (i) any loan or other form of financial indebtedness; (ii) 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), (iii) a bond, note, debt security, debenture or similar written evidence of financial indebtedness; or (iv) an instrument evidencing a guarantee of an obligation constituting financial indebtedness of another.

“**Default Interest Rate**” has the meaning specified under Sub-clause 4.9.

“**Disbursement Date**” means the date on which a Tranche is scheduled to be disbursed pursuant to the applicable Disbursement Notice.

“**Disbursement Notice**” has the meaning specified under Sub-clause 4.3(b).

“**Disbursement Request**” has the meaning specified under Sub-clause 4.3(a).

“**Early Reimbursement Confirmation**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Costs**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Date**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Notice**” has the meaning specified under Sub-clause 4.7.

“**Effective Date**” means the date of entry into force of the Agreement resulting from Clause 18.

“**EU**” means the European Union.

“**EURIBOR**” means the percentage rate *per annum* quoted on the page EURIBOR01 of the Thomson Reuters screen (or on a successor page which replaces the Thomson Reuters’ page EURIBOR01) at or about 11 a.m. Brussels time on the Interest Determination Date as the Euro interbank offered rate administrated by the European Money Market Institute (or any other

entity which takes over the administration of that rate) for the same period as the relevant Interest Period.

If the relevant Interest Period is not the same as a period quoted by Thomson Reuters, the applicable EURIBOR shall be the percentage rate *per annum* resulting from a linear interpolation by reference to two (2) EURIBOR rates for Euro term deposits, 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 Interest Period.

“**Euro**” and the sign “**EUR**” means the lawful currency of the Member States of the EU which from time to time adopt it as their currency in accordance with the relevant provisions of the Treaty of the EU and the Treaty on the Functioning of the EU or their succeeding treaties.

“**European Convention on Human Rights**” means the Convention for the Protection of Human Rights and Fundamental Freedoms dated 4 November 1950, CETS No. 5, as amended from time to time.

“**European Social Charter**” means the European Social Charter dated 3 May 1996, CETS No. 163, as amended from time to time.

“**Final Beneficiaries**” are specified under Appendix 1 hereto as the group benefitting from the social effects of the Project.

“**Fixed Interest Rate**” means the interest rate *per annum* specified in the applicable Disbursement Notice.

“**Floating Interest Rate**” means the interest rate *per annum* determined by adding or subtracting the Spread specified in the applicable Disbursement Notice to or from, as the case may be, the Reference Rate.

For the avoidance of doubt, when the determination of the Floating Interest Rate results in a negative interest rate (due to a quoted negative Reference Rate, to the operation of a Spread that is subtracted from the Reference Rate or to any other circumstances), the interest to be paid by the Borrower for the Interest Period shall be deemed to be zero.

“**Interest Determination Date**” means, for the purposes of determination of a Floating Interest Rate, the day falling two (2) Business Days prior to the first day of the Interest Period, unless otherwise specified in the relevant Disbursement Notice.

“**Interest Payment Dates**” means the dates for the payment of interest corresponding to the relevant Interest Period specified in the applicable Disbursement Notice.

“**Interest Period**” means the period commencing on an Interest Payment Date and ending on the day immediately prior to the following Interest Payment Date, provided that the first Interest Period applicable to each Tranche shall commence on the Disbursement Date and end on the day immediately prior to the next Interest Payment Date.

“**Loan**” means the loan granted to the Borrower by the CEB by means of the Agreement.

“**Loan Amount**” means the amount specified under Sub-clause 4.1.

“**Market Disruption Event**” has the meaning specified under Sub-clause 4.10.

“**Material Adverse Change**” means any event which, in CEB’s opinion, (i) materially impairs the Borrower’s ability to perform its financial obligations under the Agreement; or (ii) adversely affects any Security provided by the Borrower or a third-party to secure the due performance of the Borrower’s financial obligations under the Agreement.

“Maturity Date” means the last Principal Repayment Date for each Tranche specified in the applicable Disbursement Notice.

“Modified Following Business Day Convention” means a convention whereby if a specified date would fall on a day which is not a Business Day, such date would be the first following day that is a Business Day unless that day falls in the next calendar month, in which case that date would be the first preceding day that is a Business Day.

“Principal Repayment Date(s)” means the date(s) for the repayment(s) of principal under each Tranche specified in the applicable Disbursement Notice.

“Principal Repayment Period” means with respect of each Tranche the period running from its Disbursement Date to its Maturity Date.

“Progress Report” has the meaning specified under Sub-clause 6.1(a).

“Prohibited Practices” has the meaning specified under Sub-clause 5.8.

“Project” means the programme of eligible Sub-projects set forth under Appendix 1 hereto to be partially financed with the Loan approved by the CEB’s Administrative Council with ref. LD 2056 (2020).

“Reference Rate” means EURIBOR for a Floating Interest Rate Tranche denominated in Euro.

“Security” means any agreement or arrangement creating a preferential rank, a preferential right of payment, a collateral or guarantee of any nature whatsoever which might confer enhanced rights upon third parties.

“Spread” means, in connection with a Floating Interest Rate Tranche, the fixed-spread to the Reference Rate (being either plus or minus) specified in basis points in the applicable Disbursement Notice.

“Sub-project” means an eligible investment scheme to be financed under the Project.

“Tranche” means an amount disbursed or to be disbursed under the Loan.

1.2 Construction

Unless the context otherwise requires, references to:

- (a) this Agreement shall be construed as references to this Agreement as supplemented, amended or restated from time to time;
- (b) “Clauses”, “Sub-clauses” and “Recitals” shall be construed as references to clauses, sub-clauses and recitals respectively of this Agreement; and
- (c) words importing the singular shall include the plural and vice-versa.

1.3 Headings

Headings in this Agreement have no legal significance and do not affect its interpretation.

1.4 Rounding

For the purposes of any calculations referred to in this Agreement:

- all percentages resulting from such calculations other than those determined through the use of interpolation will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (*e.g.*, 9.876541% (or .09876541) being rounded down to 9.87654% (or .0987654) and 9.876545% (or .09876545) being rounded up to 9.87655% (or .0987655));
- all percentages determined through the use of linear interpolation by reference to two (2) relevant Reference Rates will be rounded, if necessary, in accordance with the method set forth in subsection (a) above, but to the same degree of accuracy as the two

(2) rates used to make the determination (except that such percentages will not be rounded to a lower degree of accuracy than the nearest one thousandth of a percentage point (0.001%)); and

- all currency amounts used in or resulting from the above calculations will be rounded, unless otherwise specified in the relevant Currency definition, to the nearest two decimal places in the relevant currency (with .005 being rounded upwards (e.g., .674 being rounded down to .67 and .675 being rounded up to .68).

2. CONDITIONS

The Loan is granted under the general conditions of the Loan Regulations and under the special conditions of the Agreement.

3. PURPOSE

The CEB grants the Loan to the Borrower, who accepts it, solely for the purpose of financing the Project as described under Appendix 1 hereto.

Any change to the way the Loan is applied that has not received the CEB's approval would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

4. FINANCIAL CONDITIONS

4.1 Loan Amount

The Loan Amount is:

Two hundred million Euros
EUR 200,000,000

4.2 Disbursement Amount

The Loan shall be disbursed in a minimum of two (2) Tranches.

The amount of each Tranche shall be determined according to the absorption capacity of the Project. The amount of the first Tranche shall not exceed seventy five per cent (75%) of the Loan Amount.

4.3 Disbursement Procedure

The disbursement of each Tranche is determined through the following procedure:

(a) Disbursement Request

Prior to each disbursement, the Borrower shall submit to the CEB a disbursement request substantially in the form set out under Appendix 3 hereto (hereinafter, a "**Disbursement Request**").

A Disbursement Request shall specify the:

- (i) Currency(ies) and amount(s) for the Tranche;
- (ii) Disbursement Date; such Disbursement Date shall be a Business Day falling at least five (5) Business Days but not later than twenty (20) Business Days after the date of the Disbursement Request;

- (iii) Principal Repayment Date(s), including the Maturity Date, taking into account that the Principal Repayment Period for each Tranche shall not exceed twelve (12) years, including a grace period not greater than three (3) years;
- (iv) maximum Fixed Interest Rate or maximum Spread to the Reference Rate;
- (v) Interest Period and Interest Payment Dates;
- (vi) Day Count Convention and Business Days; and
- (vii) Borrower's account for payments.

Each Disbursement Request delivered to the CEB shall be irrevocable, unless otherwise agreed in writing by the CEB.

(b) Disbursement Notice

If the CEB receives a Disbursement Request that complies with the Disbursement Request requirements set out in Sub-clause 4.3(a) above, and if all other relevant Disbursement Conditions as defined in Sub-clause 4.5 (*Disbursement Conditions*) below have been fulfilled by the Borrower, the CEB shall deliver to the Borrower a disbursement notice substantially in the form set out under Appendix 3 hereto (hereinafter, a "**Disbursement Notice**"). Each Disbursement Notice shall be delivered at least two (2) Business Days before the proposed Disbursement Date.

A Disbursement Notice shall specify:

- (i) Currency(ies) and amount(s) for the Tranche;
- (ii) Disbursement Date;
- (iii) Principal Repayment Period and Principal Repayment Date(s), including the Maturity Date;
- (iv) Fixed Interest Rate or Spread to the Reference Rate;
- (v) Interest Period and Interest Payment Dates;
- (vi) Day Count Convention and Business Days; and
- (vii) Borrower's and CEB's accounts for payments.

If the Borrower has submitted to the CEB a Disbursement Request in which the Borrower has not proposed a Fixed Interest Rate or a Floating Interest Rate, the Borrower shall be deemed to agree in advance to the one subsequently specified by the CEB in the Disbursement Notice.

A Disbursement Notice matching the elements included in a Disbursement Request shall constitute an irrevocable and unconditional commitment on the part of the Borrower to borrow from the CEB and on the part of the CEB to disburse to the Borrower the Tranche under the terms and conditions specified in the Disbursement Notice.

Notwithstanding the above, if the CEB has not delivered a Disbursement Notice within ten (10) Business Days following the receipt of a Disbursement Request, the relevant Disbursement Request shall be deemed as cancelled.

4.4 Disbursement Period

Unless otherwise agreed in writing by the CEB, the Borrower shall not be entitled to:

- (i) the issue of a Disbursement Request for the first Tranche beyond twelve (12) months after the Effective Date;
- (ii) the issue of any further Disbursement Request beyond eighteen (18) months after the last disbursement; or
- (iii) the issue of any further Disbursement Request beyond the Closing Date specified under Appendix 1 hereto.

4.5 Disbursement Conditions

(a) Conditions precedent to the Disbursement Request for the first Tranche:

- (i) Legal opinion in English issued by the Minister of Justice confirming to the CEB's satisfaction, substantially in the form set out under Appendix 2 hereto, that the Agreement has been duly executed by authorised representatives of the Borrower and that the Agreement is valid, binding and enforceable in accordance with its terms in the Borrower's jurisdiction.
- (ii) Evidence in English (*e.g.*, Statute, By-laws, Board Resolution, Power of Attorney, etc.) to the CEB's satisfaction of the person(s) authorised to execute the Agreement and the Disbursement Requests on behalf of the Borrower, together with the authenticated specimen of the signature(s) of such person(s).

(b) Conditions precedent to any further Disbursement Request:

- (i) In the event there has been a change regarding the person(s) authorised to execute Disbursement Requests on behalf of the Borrower, the Borrower shall provide CEB with updated evidence of the person(s) authorised to execute the corresponding Disbursement Requests on behalf of the Borrower, together with the authenticated specimen of the signature(s) of such person(s).
- (ii) Progress Report confirming to the CEB's satisfaction the full Allocation of the previous Tranche.

4.6 Repayment

On any Principal Repayment Date, the Borrower shall repay the principal of each Tranche due on that Principal Repayment Date in accordance with the terms set forth in the applicable Disbursement Notice.

4.7 Early Reimbursement

(a) Mechanics

If in any event specified in this Agreement referring to this Sub-clause the Borrower ought to reimburse prior to maturity all or part of a Tranche, the Borrower shall give at least a one (1) month prior written notice to the CEB (hereinafter, the "**Early Reimbursement Notice**") specifying the amounts to be reimbursed, the date on which the reimbursement will take place (hereinafter, the "**Early Reimbursement Date**") and, upon prior consultation with the CEB, the maximum Early Reimbursement Costs. The Early Reimbursement Date shall fall on an Interest Payment Date, unless otherwise agreed in writing by the CEB.

Upon receipt of the Early Reimbursement Notice, the CEB shall send a written notice to the Borrower (hereinafter, the "**Early Reimbursement Confirmation**"), not later than five (5) Business Days prior to the Early Reimbursement Date, indicating the accrued interest due thereon and the Early Reimbursement Costs in accordance with Sub-clause 4.7(b).

An Early Reimbursement Confirmation matching the elements included in an Early Reimbursement Notice shall constitute an irrevocable and unconditional commitment on the part of the Borrower to reimburse the relevant amounts to the CEB under the terms and conditions specified in the Early Reimbursement Confirmation.

If the Borrower partially reimburses a Tranche, the reimbursed amount shall be applied pro rata to each outstanding principal repayment. In such an event, the Early Reimbursement Confirmation shall accordingly include an adjusted repayment schedule which shall be binding on the Borrower.

(b) Early Reimbursement Costs

The Early Reimbursement Costs resulting from early reimbursement in accordance with Sub-clause 4.7(a) shall be determined by the CEB on the basis of the costs to it of redeploying the amount to be reimbursed from the Early Reimbursement Date to the Maturity Date, including any related costs, such as unwinding any underlying hedging arrangements. The costs of redeployment will be established on the basis of the difference between the original rate and the redeployment rate, which shall be determined by the CEB on the basis of market conditions on the date of the Early Reimbursement Notice.

4.8 Interest Determination

The Borrower shall pay interest on the principal of each Tranche from time to time outstanding during each Interest Period at the Fixed Interest Rate/Floating Interest Rate specified in the applicable Disbursement Notice.

Interest shall (i) accrue from and including the first day of the Interest Period to but excluding the last day of such Interest Period; and (ii) be due and payable on the Interest Payment Dates specified in the applicable Disbursement Notice. Interest shall be calculated on the basis of the Day Count Convention specified in the relevant Disbursement Notice.

In the case of Floating Interest Rate Tranches, the CEB shall determine on each Interest Determination Date the interest rate applicable during the relevant Interest Period in accordance with the Agreement and promptly give notice thereof to the Borrower. Each determination by the CEB shall be final, conclusive and binding upon the Borrower unless shown by the Borrower to the satisfaction of the CEB that any such determination has involved manifest error.

4.9 Default Interest Rate

In the event that the Borrower fails to pay, in full or in part, any amount under the Agreement, and notwithstanding any other recourse available to the CEB under the Agreement or otherwise, the Borrower shall pay interest on such unpaid amounts from the due date until the date of receipt of such payment by the CEB at the interest rate per annum equal to the one-month EURIBOR quoted on the due date plus two hundred and fifty basis points (250 bps) (hereinafter, the "Default Interest Rate").

The applicable Default Interest Rate shall be updated every thirty (30) calendar days.

4.10 Market Disruption Event

The CEB shall promptly, upon becoming aware of it, notify to the Borrower that a Market Disruption Event has occurred.

For the purposes of the Agreement, "**Market Disruption Event**" refers to the following circumstances:

- (a) The Reuters page referred to under the EURIBOR definition does not indicate the required details or is not accessible.

Under such a Market Disruption Event, the applicable EURIBOR shall be the percentage rate *per annum* determined by the CEB to be the arithmetic mean of the rates at which loans in Euro, in an amount identical or nearest comparable to the Loan amount in question and for a period identical or nearest comparable to the relative Interest Period, are offered on the Interest Determination Date by three (3) leading banks in the EU interbank market selected by the CEB. If at least two (2) quotations are provided, the applicable EURIBOR for that Interest Determination Date shall be the arithmetic mean of all quotations provided.

If only one (1) or no quotation is provided, the applicable EURIBOR shall be the percentage rate *per annum* determined by the CEB to be the arithmetic mean of the rates at which loans in Euro, in an amount identical or nearest comparable to the Loan amount in question and for a period identical or nearest comparable to the relative Interest Period, are offered on the second Business Day after the beginning of the relevant Interest Period by major banks in the EU interbank market selected by the CEB.

- (b) The CEB determines that it is not possible to determine the applicable Reference Rate in accordance with paragraph (a) above.

Under such a Market Disruption Event, the applicable Floating Interest Rate shall be replaced by the rate that expresses as a percentage rate *per annum* the cost to the CEB of funding the Loan from whatever source the CEB may reasonably select.

- (c) At any time between the delivery of a Disbursement Notice and the Disbursement Date the CEB reasonably determines that there are exceptional and unexpected circumstances of an economic, financial, political or other external nature adversely affecting the CEB's access to its sources of funding.

Under such a Market Disruption Event, the CEB shall be entitled to cancel at no cost the scheduled disbursement.

In the case of the Market Disruption Events set forth under items (a) and (b) above:

- (i) If the Borrower so requires, the Parties, acting in good faith, shall enter into negotiations for a period of not more than thirty (30) calendar days in order to agree on an alternative to the applicable EURIBOR. If no agreement is reached, the Borrower may proceed with early reimbursement on the next Interest Payment Date in the terms provided under Sub-clause 4.7.
- (ii) The CEB shall have the right, acting in good faith and in consultation with the Borrower to the extent reasonably practicable, to change the duration of any subsequent Interest Period to thirty (30) calendar days or less by sending to the Borrower a notice thereof. Any such change to an Interest Period shall take effect on the date specified by the CEB in such notice.

If the CEB determines that the relevant Market Disruption Event no longer exists, then, subject to any further Market Disruption Event occurring or existing, the Floating Interest Rate and/or Interest Period applicable to any relevant Tranche shall revert, from the first day of the following Interest Period to being calculated in accordance with the Floating Interest Rate and Interest Period specified in the relevant Disbursement Notice.

4.11 Payments

All the amounts due by the Borrower under this Agreement are payable in the Currency of each Tranche to the CEB's account indicated in the applicable Disbursement Notice. Any payment under this Agreement shall be made on a Business Day subject to the Modified Following Business Day Convention. Any payment shall be deemed paid when the CEB has received the amount on its account.

The Borrower or the bank instructed by the Borrower, as the case may be, shall send a written payment notice to the CEB at least five (5) Business Days before payment of any amounts due under this Agreement.

5. PROJECT IMPLEMENTATION

The Borrower shall implement the Project in accordance with the Agreement.

Failure to comply with the Project Implementation undertakings set forth hereby under Clause 5 would constitute, irrespective of any other applicable provision of the Loan Regulations, an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to (i) the relevant Sub-project being declared ineligible for Allocation under the Project; and/or (ii) the early reimbursement, suspension or cancellation of the Loan, in whole or in part, under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

5.1 Duty of Care

The Borrower shall apply all care and diligence, and shall exercise all typically used means (including, but not limited to, legal, financial, managerial and technical) required for the proper implementation of the Project.

5.2 Allocation Period

The Borrower shall allocate each Tranche to the Project within twelve (12) months after the relevant Disbursement Date (the “**Allocation Period**”).

If a Tranche disbursed by the CEB is not allocated to the Project or is only partially allocated to it within the Allocation Period, the Borrower shall reimburse the unallocated amounts to the CEB in accordance with Sub-clause 4.7.

5.3 Project Costs

The Tranches disbursed under the Loan shall not exceed ninety per cent (90%) of the total incurred eligible costs of the Project. If the Tranches disbursed under the Loan exceed the above ninety per cent (90%) (by reduction of the total eligible costs or otherwise), the Borrower shall reimburse the surplus to the CEB in accordance with Sub-clause 4.7.

Should the total eligible costs of the Project increase or be revised for whatever reason, the Borrower shall ensure that the additional financial resources for the completion of the Project are available without recourse to the CEB. The plans to finance the increased costs shall be communicated to the CEB without delay.

5.4 Project Specific Undertakings

The Borrower shall ensure that:

- (i) all the land, real property rights and permits required for the implementation of the Project are timely available; and
- (ii) all assets and plants under the Project are permanently insured and maintained in accordance with international best practices.

5.5 Procurement

Procurement of supplies, works and services to be financed under the Project shall comply with the Procurement Guidelines.

5.6 Environmental and Social Safeguards

The Borrower shall implement the Project in conformity with the requirements set forth in the Environmental and Social Safeguards Policy. In particular, should the project require an Environmental Impact Assessment (EIA) in accordance with the Environmental and Social Safeguards Policy, the Borrower shall notify CEB and ensure that the appropriate Environmental and Social Impact assessment(s) are undertaken in accordance with the requirements of the Environmental and Social Safeguards Policy. The Borrower shall ensure

that relevant environmental and social assessment documentation is made available for the CEB's review when requested.

5.7 Human Rights

The Borrower shall ensure that the implementation of the Project will not give rise to a violation of (i) the European Convention on Human Rights; or (ii) the European Social Charter.

5.8 Integrity

The Borrower shall ensure that the implementation of the Project will not give rise to a violation of the applicable laws on fraud, corruption or any other unlawful use of funds.

5.9 Visibility

The Borrower shall inform the Final Beneficiaries that the Project is partly financed by the CEB through appropriate means of communication such as dedicated notices in relevant websites, press releases, brochures or the exhibit of billboards/plates on relevant Project sites/facilities. In any case, information given to the Final Beneficiaries shall display in an appropriate way the CEB's name and logo.

6. MONITORING

6.1 Reporting

(a) Progress Reports

The Borrower shall send to the CEB a progress report (hereinafter, a "**Progress Report**") (i) every six (6) months, until the full Allocation of the disbursed Tranches; and (ii) prior to every Disbursement Request, whichever comes earlier.

Appendix 4 hereto provides a template specifying the minimum information required by the CEB. Alternative formats containing the same information may also be used.

In case any Sub-project to which the Tranche has been allocated does not comply with the eligibility criteria set forth under Appendix 1, the Borrower shall timely allocate the relevant amounts to other eligible Sub-projects or otherwise reimburse the unallocated amounts to the CEB in accordance with Sub-clause 4.7.

(b) Completion Report

Upon full Allocation of the Tranches, the Borrower shall submit a completion report (hereinafter, a "**Completion Report**"), including an appraisal of the Project's social impact with technical indicators agreed upon with the CEB in Appendix 4, Table 2.

Appendix 4 hereto provides a template specifying the minimum information required by the CEB. Alternative formats containing the same information may also be used.

6.2 Visits

The Borrower undertakes to favourably receive any monitoring/technical/evaluation visits, including by facilitating access to relevant Sub-project sites/contractors, carried out by the CEB's staff members or designated third parties.

6.3 Audit

Should the Borrower fail to comply with any of its undertakings under the Agreement, the Borrower undertakes to favourably receive any on-site audit, carried out by the CEB's staff members or designated third parties, which shall be at the Borrower's expense.

6.4 Project Information

The Borrower shall keep accounting records concerning the Project, which shall be in conformity with international standards, showing, at any point in time, the Project's state of progress, and which shall record all operations made and identify the assets and services partially financed with the Loan.

The Borrower shall deliver to the CEB in a timely manner any information or document concerning the financing or the implementation (including in particular environmental and procurement issues) of the Project as the CEB may reasonably require.

The Borrower shall inform the CEB immediately of any event that may have a material adverse impact on the implementation of the Project, including but not limited to:

- (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 procurement or environmental or other matters affecting the Project; and
- (ii) any enactment of or any amendment to any law, rule or regulation (or in the application or official interpretation of any law, rule or regulation).

Any event that may have a material adverse impact on the implementation of the Project would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

6.5 Borrower Information

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

The Borrower shall inform the CEB immediately of any Material Adverse Change. Any Material Adverse Change would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

(a) Cross-Default

The fact that, 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, repay or terminate ahead of maturity any Debt Instrument or any commitment in connection with a Debt Instrument is cancelled or suspended, would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the suspension, cancellation or early reimbursement of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

7. PARI PASSU

Failure to comply with the provisions set forth hereby under Clause 7 would constitute an event in the terms of Article 3.3(h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early*

reimbursement of disbursed loans), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

7.1 Ranking

The Borrower shall ensure that its payment obligations under this Agreement rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under its Debt Instruments.

In particular, the Borrower shall not make (or authorise) any payment in respect of any other such Debt Instrument (whether regularly scheduled or otherwise) if:

- (i) the CEB makes a demand of early reimbursement under Article 3.3 of the Loan Regulations; or
- (ii) an event or potential event of default under any unsecured and unsubordinated Debt Instrument of the Borrower or any of its agencies or instrumentalities has occurred and is continuing.

However, payment in respect of such Debt Instrument is possible if the Borrower:

- (i) simultaneously pays; or
- (ii) sets aside in a designated account for payment on the next Interest Payment Date

a sum equal to the same proportion of the principal outstanding under this Agreement as the proportion that the payment under such Debt Instrument bears to the total debt outstanding under that instrument.

For this purpose, any payment of a 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 Debt Instrument have subscribed, shall be disregarded.

7.2 Security

Should a Security be granted for the performance of any Borrower's Debt Instrument, the Borrower shall timely inform the CEB of its intentions and shall, if so required by the CEB, provide to the CEB, within the deadline set forth in CEB's notice, identical or equivalent Security for the performance of its financial obligations under this Agreement.

This provision shall not apply to a Security:

- (i) created on property at the time of purchase solely as security for the payment of the purchase price or for the payment of debt incurred for the purpose of financing the purchase of such property;
- (ii) securing a Debt Instrument maturing not more than one (1) year after the date on which it is originally incurred; or
- (iii) previously approved by the CEB.

7.3 Clause by Inclusion

Should any Borrower's Debt Instrument include clauses regarding a loss-of-rating, financial ratios or *pari passu* that are stricter than any equivalent provision of this Agreement, the Borrower shall so inform the CEB and shall, at the request of the CEB by means of a written notice, execute within the period indicated in the CEB's notice, an amendment to this Agreement to provide an equivalent provision in favour of the CEB.

7.4 Prepayment to Third Parties

Should the Borrower prepay in whole or in part, voluntarily or otherwise, any Debt Instrument, the Borrower shall so inform the CEB.

In such an event, and upon CEB's request, the Borrower shall reimburse to the CEB the amounts disbursed under the Loan in accordance with Sub-clause 4.7 in such proportion as the prepaid amount bears to the corresponding Debt Instrument. The aforementioned does not concern prepayments to revolving credit facilities which remain open for drawing on the same terms after such prepayment.

For the purposes of the Agreement, “**prepayment**” or “**prepay**” means a repayment in advance of maturity.

8. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants that:

- (a) its competent bodies have authorised it to enter into the Agreement and have given the signatory(ies) the authorisation therefor, in accordance with the laws, decrees, regulations, articles of association and other texts applicable to it;
- (b) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Agreement do 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 Debt Instrument binding upon it which might reasonably be expected to give rise to a Material Adverse Change;
- (c) no event or circumstance is outstanding that constitutes a default under any other agreement or Debt Instrument, which is binding on it or to which its assets are subject, which might reasonably be expected to give rise to a Material Adverse Change;
- (d) no Security has been granted to a third party in breach of Sub-clause 7.2;
- (e) no litigation, arbitration or administrative proceedings of or before any court, arbitral tribunal or agency which might reasonably be expected to give rise to a Material Adverse Change have (to the best of its knowledge and belief) been started or threatened against it;
- (f) it has received a copy of the Loan Regulations, the Loan Policy, the Environmental and Social Safeguards Policy and the Procurement Guidelines and has taken note thereof.

The above representations and warranties are deemed repeated on the date of signature of each Disbursement Request. Any change in relation to the above representations and warranties must, for the entire Loan period, be notified and any supporting documents provided to the CEB immediately.

If any of the above representations and warranties is or proves to have been incorrect or misleading in any respect, this would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the suspension, cancellation or early reimbursement of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

9. THIRD PARTIES

The Borrower may not raise any fact relating, within the scope of the use of the Loan, to its relations with third parties in order to avoid fulfilling, either totally or partially, the obligations resulting from the Agreement.

The CEB may not be involved in disputes which might arise between the Borrower and third parties and the costs, whatever their nature, incurred by the CEB due to any claims, and in particular all legal or court costs, shall be at the expense of the Borrower.

10. NON-WAIVER

In no case, including delay or partial exercise, shall it be presumed that the CEB has tacitly waived any right granted to it by the Agreement.

11. ASSIGNMENT

The Borrower may not assign or transfer any of its rights or obligations under the Agreement without the prior written consent of the CEB.

The CEB may assign all or part of its rights and benefits or transfer all or part of its rights, benefits and obligations under the Agreement.

12. GOVERNING LAW

The Agreement shall be governed by the rules of the CEB as specified in the provisions of Article 1, paragraph 3, of the Third Protocol (dated 6 March 1959) to the General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949) and, secondarily, if necessary, by French law.

13. DISPUTES

Disputes between the parties to the Agreement shall be subject to arbitration under the conditions laid down in Chapter 4 of the Loan Regulations.

The Parties agree not to take advantage of any privilege, immunity or legislation before any jurisdictional or other authority, whether domestic or international, in order to object to the enforcement of an award handed down under the conditions laid down in Chapter 4 of the Loan Regulations.

In any legal action arising from this Agreement, the CEB's certificate as to any amount due or interest rate applicable under the Agreement shall, in the absence of manifest error, be prima facie evidence of such amount or interest rate.

14. NOTICES

Any notice or other communication to be given or made under this Agreement to the CEB or the Borrower shall be in writing and shall be deemed to have been duly given or made when it is delivered by registered mail or facsimile by one Party to the other Party's address or fax number specified below:

For the Borrower:

Republic of Croatia

Ministry of Finance

Katančičeva 5, 10 000 Zagreb

Croatia

Attention: Minister of Finance

Fax: +385 1 4922-583

For the CEB:

Council of Europe Development Bank

55 Avenue Kléber

75116 Paris

France

Attention: Director, Projects Division

Fax: +33 1 47 55 37 52

All notices or other communications to be given or made under the Agreement shall be in English or French or, if in another language, shall be accompanied by an English or French certified translation thereof, when so required by the CEB.

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 registered letter to the relevant Party on the following Business Day at the latest.

Notices issued by the Borrower pursuant to any provision of this Agreement shall, where required by the CEB, be delivered to the CEB 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.

15. TAXES AND EXPENSES

The Borrower shall pay, to the extent applicable, all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution, registration or implementation of the Agreement or any related document as well as of the creation, perfection, registration or enforcement of any Security required under the Agreement.

The Borrower shall bear all charges and expenses (including legal, professional, banking or exchange costs) incurred in connection with (i) the preparation, execution, perfection, implementation and termination of this Agreement or any related document; (ii) any amendment, supplement or waiver in respect of this Agreement or any related document; and (iii) the preparation, execution, perfection, management and enforcement of any Security required under the Loan.

Notwithstanding the above, Article 4.7 (*Cost of arbitration*) of the Loan Regulations shall apply regarding the costs of the arbitration set forth under Clause 13 (*Disputes*).

16. DISCHARGE

After repayment of all outstanding principal under the Loan as well as payment of all interests and other expenses resulting from the Agreement, including in particular those amounts under Sub-clause 4.9 (*Default Interest Rate*) and Clause 15 (*Taxes and Expenses*), the Borrower shall be fully released from its obligations towards the CEB, with the exception of those set out in Clause 0 (*Monitoring*) above for the purposes of a possible evaluation of the Project, which shall not take place later than four (4) years following the repayment of all outstanding principal under the Loan.

17. AMENDMENTS

Any term of this Agreement may be amended only in writing and only with the consent of all Parties hereto.

18. ENTRY INTO FORCE

The Agreement shall enter into force upon execution by the Parties and on the date of receipt by CEB of a notification through diplomatic channels by which the Republic of Croatia informs the CEB that the Croatian Parliament has ratified the Agreement.

IN WITNESS THEREOF the Parties have caused the Agreement to be executed in two (2) originals, each of which is equally valid. One (1) original is kept by each of the Parties.

Zagreb, on 15 July, 2020

For the Borrower

Zdravko Marić
Deputy Prime Minister and Minister of Finance

Paris, on 7 July, 2020

For the CEB

Rolf Wenzel
Governor

APPENDIX 1

Project Description

I.	LD	2056 (2020)
	Borrower	Republic of Croatia
	Loan Type	Public Sector Financing Facility (PFF)
	Loan Amount	EUR 200,000,000
	Approval by the CEB's Administrative Council	12 May 2020
II.	Sector(s) of action	Health and social care Improving living conditions in urban and rural areas
	Planned Works/Sub-projects	The PFF is focused on mitigating the spread and consequences of Covid-19, to safeguard the availability of medical services to both directly and indirectly affected by the virus, provide the necessary pharmaceutical products, medical supplies and protective equipment, as well as support local authorities to ensure continuity of municipal services that could be affected by the loss of revenues due to write-offs or deferral of tax payments.
	Location	Throughout the Republic of Croatia
	Final Beneficiaries	The end beneficiaries will be the country's 4.1 million inhabitants and in particular persons in need of medical attention and health services, as well as medical staff.
	Project Total Cost	Estimated EUR 222,500,000
	Financing Plan	CEB participation maximum 90%, completed by the Borrower's own or other resources.
	Schedule of Works/ Eligible Budgetary Years	2020 – 2021
	Closing Date	31 December 2021
III.	Eligibility Criteria	<p>Based on eligibility criteria set in CEB's Loan and Project Financing Policy for the "Health and social care" and "Improving living conditions in urban and rural areas".</p> <p>Under "Health and social care", the CEB can finance COVID-19 related sub-projects concerning health, social care and related infrastructure such as:</p> <p>(i) Construction and/or rehabilitation of:</p> <ul style="list-style-type: none"> • public or private hospitals; • public or private medical service infrastructure; • specialised centres in assisting vulnerable and dependent populations;

- nursing homes for the elderly and welfare centres, including housing for the aged who are still independent; and
 - research and development facilities.
- (ii) Supply and installation of medical equipment, non-medical equipment and furniture;
- (iii) Adaptation of such premises in order to facilitate their access to persons with reduced mobility;
- (iv) Acquisition of health management and related material and equipment; this may involve outright purchase, or the lease or other forms of long-term hire of such equipment;
- (v) Home-based care and support programmes;
- (vi) Health related research and development programmes;
- (vii) Training and support programmes in favour of disabled groups; and
- (viii) Training for specialised staff in the social and health sectors.

In addition the CEB can finance under the Project:

- (ix) Acquisition of pharmaceutical products and protective equipment (face masks, clothing, helmets, goggles);
- (x) Remuneration of exceptional and temporary medical staff to maintain the viability and sustainability of public services during Covid-19 spread;
- (xi) Croatia's government measure to ensure continuity of health services during the Covid-19 emergency through interest-free loans to the Croatian Health Insurance Fund, as regulated by the Minister of Finance Instruction ("Official Gazette", No. 46/2020) on the method of the disbursement of interest-free loans to local and regional self-government units, Croatian Pension Insurance Institute and Croatian Health Insurance Fund.

Under "improving living conditions in urban and rural areas" the CEB can finance COVID-19 related sub-projects in line with the Croatia's government measure to ensure continuity of local services during the Covid-19 emergency through interest-free loans to the local authorities to finance expenditures essential for the execution of basic tasks, as regulated by the Minister of Finance Instruction ("Official Gazette", No. 46/2020) on the method of the

disbursement of interest-free loans to local and regional self-government units, Croatian Pension Insurance Institute and Croatian Health Insurance Fund, is eligible under the Project.

The expenditures may include investments such as:

- (xii) utilities such as water mains, electricity and gas supplies, sewers, treatment of solid and liquid waste;
- (xiii) local road network infrastructure and maintenance;
- (xiv) local public transportation infrastructure, equipment and maintenance;
- (xv) public lighting;
- (xvi) district heating;
- (xvii) community services, educational and medical facilities;
- (xviii) temporary shelters and social housing;
- (xix) socio-cultural or sports facilities such as playgrounds, green spaces, exhibition sites, theatres and libraries;
- (xx) development of industrial estates;
- (xxi) irrigation networks in rural areas;
- (xxii) administrative buildings and public housing.

Regarding environmental and social safeguards, the Borrower shall ensure that the following measures are applied, when pertinent, in connection with investments financed out of the Loan proceeds:

- (i) Protection protocols for health personnel are in place and information, as well as protective equipment, are available for the implementation of such protocols for all personnel.
- (ii) Newly recruited staff, as well as all staff mobilised for the emergency outbreak, have been trained on operational health and safety procedures and specific procedures related to COVID-19. Training shall be documented.
- (iii) A medical waste management plan and related documentation is in place in all health centers, as well as in new repurposed areas, and sound management continued during the emergency situation.
- (iv) Any area repurposed for treatment of COVID-19 infected patients reaches the highest possible standard of health attainable in such an emergency situation.
- (v) Quarantine and isolation areas are operated in accordance with applicable laws and Clause 5.7.

	CEB reserves the right, in accordance with Clause 6.4, to inquire about compliance with the above measures.
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<p>IV. Eligible Costs</p>	<p>The PFF covers budgetary expenditures related to COVID-19. The eligible expenditures for CEB financing may include:</p> <ul style="list-style-type: none"> (i) The preparatory surveys or studies (technical, economic or commercial, engineering, environmental and social impact assessment and management plans) the technical supervision of the Project and other project related professional services. These costs should not exceed 5% of the total cost of the Project, unless justified; (ii) The acquiring of land directly linked to a Project implementation planned in a very near future, at its purchase price, unless it has been donated or granted; (iii) Preparation of the land directly linked to a Project implementation planned in a very near future; (iv) Construction/renovation/modernization or purchase of buildings directly linked to a Project; (v) The installation of basic infrastructure, such as sewerage, water supply, gas supply, electricity and telecommunications networks, waste disposal and waste water treatment, roads, etc.; (vi) The maintenance of the viability and sustainability of the public services; including certain categories of recurrent costs when such costs relate to health care workers and other public sector employees involved in Covid-19 emergency management; (vii) The purchase of materials, equipment and machinery, including IT equipment and software, as well as the related costs linked to the training of staff; (viii) Contingencies for unanticipated costs (technical and/or price increases) can be financed by CEB. These represent financial coverage of unforeseen changes in the quantity of work required, or of unit prices, in the type and quantity of equipment to be purchased or in the method of carrying out the Project; (ix) Depending on the sector of activity and the various components of the Project, these contingencies may represent up to 10% of the total cost of the Project. The percentage of contingencies may be higher if justified during appraisal; (x) Costs related to professional/vocational training and public awareness-raising campaigns may be eligible for CEB financing taking into account
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	<p>their objectives within the framework of the Project;</p> <p>(xi) CEB loans cannot cover staff costs (wages/salaries and other related benefits such as pension payments), except when such costs relate to health care workers and other public sector employees involved in Covid-19 emergency management.</p> <p>(xii) CEB loans cannot cover financial charges and non-cash elements such as depreciation;</p> <p>(xiii) Financial costs (payment and/or refinancing of debts, interest charges, acquisition of interest in the capital of an enterprise, etc.) or financial investments cannot be included in the estimated cost of the Project and cannot be financed by the CEB; and</p>
	<p>(xiv) Non-deductible and non-refundable VAT and other tax-related costs non-deductible and non-refundable can be considered as eligible costs.</p>

V.

Social impact	<p>The social impact of the Project is high as the PFF will partially fund Croatia's emergency measures taken to cope with Covid-19, including mitigating the impact of the crisis in the life of its inhabitants.</p>
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APPENDIX 2

Form of Legal Opinion

Council of Europe Development Bank
 55, avenue Kléber
 75116 Paris
 FRANCE

Attn: Projects Department
 Cc: Office of the General Counsel

[INSERT DATE]

Re: *Framework Loan Agreement between the Republic of Croatia and the Council of Europe Development Bank (LD 2056 (2020))*

Dear Sir or Madam,

I, [●], in my condition of [INSERT TITLE (*e.g.*, Minister of Justice)], have acted as legal advisor as to matters of [INSERT JURISDICTION] law to [●] (the “**Borrower**”) in relation to the Framework Loan Agreement between the Council of Europe Development Bank (the “**CEB**”) and the Borrower dated [●] and effective as of [●] (the “**Agreement**”) and deliver this opinion pursuant to Article [●] of the Agreement.

For the purposes of this opinion, we have examined an original copy of the Agreement and such other documents, acts or treaties as we have considered necessary or desirable to examine in order to give this opinion.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Based on the foregoing, I am of the opinion that:

1. **Capacity, power and authority.** The Borrower has the legal capacity, power and authority to enter into the Agreement and perform its obligations thereunder.
2. **Internal authorisations.** All action required from the Borrower for the execution, delivery and performance of the Agreement, including any required authorisation from its competent bodies, has been duly and effectively taken. In particular, no further action is required from the Borrower, apart from execution by a duly empowered representative of the Borrower, in order to issue a Disbursement Request under the Agreement.
3. **Due execution and validity.** The Agreement was duly executed by [INSERT NAME OF THE SIGNATORY)] as duly empowered representative(s) of the Borrower and gives rise to legally valid, binding and enforceable undertakings for the Borrower.
4. **External authorisations, public consents and filings.** No authorisations, consents, licences, exemptions, filings, notarisations or registrations are required in [INSERT JURISDICTION] in connection with the execution, delivery or performance of the Agreement in order to give rise to legally valid, binding and enforceable undertakings for the Borrower and for the Agreement to be admissible in evidence in [INSERT JURISDICTION].
5. **Tax/Stamp duties.** The execution of the Agreement is not subject to any tax or stamp duties in [INSERT JURISDICTION].
6. **Choice of law.** The submission by the Borrower to the rules of the CEB as specified in the provisions of Article 1, paragraph 3, of the Third Protocol (dated 6 March 1959) to the

General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949) and secondarily to the laws of the France is legally valid and binding on the Borrower under the laws of [INSERT JURISDICTION].

7. **Arbitration.** The submission by the Borrower to the Arbitral Tribunal set forth under Chapter 4 of the CEB's Loan Regulations with respect to any dispute arising out of the Agreement is legally valid and binding on the Borrower. Any award of such Arbitral Tribunal is enforceable in [INSERT JURISDICTION] in accordance with the terms of Article 3 of the Third Protocol (dated 6 March 1959) to the General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949).

Yours faithfully,

[•]
[INSERT NAME AND TITLE]

APPENDIX 3

DISBURSEMENT REQUEST (TEMPLATE)

LD 2056 – [•] Tranche

With reference to the Framework Loan Agreement dated [•] (hereinafter, the “**Agreement**”) between the Republic of Croatia (hereinafter, the “**Borrower**”) and the Council of Europe Development Bank (hereinafter, the “**CEB**”), the Borrower hereby requests the CEB, in accordance with Sub-clause 4.3(a) of the Agreement, to proceed with the disbursement of a Tranche under the specific terms and conditions set out below.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Currency/Amount	[•]		
Disbursement Date	[•]		
Principal Repayment Period	[•] years [including a grace period of [•] years]		
Principal Repayment Date(s)	[•]		
Maturity Date	[•]		
Interest Rate	Fixed	Maximum [•] <i>per annum</i>	
	Floating	Reference Rate:	[[•]-month EURIBOR] <i>per annum</i>
		Spread	Maximum [•] basis points
Interest Period	[Quarterly] [Semi-annually] [Annually] in arrears		
Interest Payment Dates	The interest payment will take place on [•] every year and for the first time on [•]		
Day Count Convention	Modified Following Business Day Convention		
Business Day	[•]		
Borrower's Account	Beneficiary's Name	[•]	
	Beneficiary's Bank	Name	[•]
		City	[•]
		SWIFT	[•]
		IBAN	[•]
		Reference	[•]
	Correspondent Bank (if applicable)	Name	[•]
		City	[•]
		SWIFT	[•]
IBAN		[•]	

[•], on [•].

For the Borrower
[INSERT NAME(S)/TITLE(S)]

DISBURSEMENT NOTICE (TEMPLATE)

LD 2056 – [•] Tranche

In response to your Loan Disbursement Request dated [•] with reference to the Framework Loan Agreement dated [•] (hereinafter, the “**Agreement**”) between the Republic of Croatia (hereinafter, the “**Borrower**”) and the Council of Europe Development Bank (hereinafter, the “**CEB**”), the CEB hereby notifies to the Borrower, in accordance with Sub-clause 4.3(b) of the Agreement, the terms and conditions of the disbursement of the relevant Tranche.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Currency/Amount	[•]			
Disbursement Date	[•]			
Principal Repayment Period	[•] years [including a grace period of [•] years]			
Principal Repayment Date(s)	[•]			
Maturity Date	[•]			
Interest Rate	Fixed	[•] <i>per annum</i>		
	Floating	Reference Rate:	[[•]-month EURIBOR] <i>per annum</i>	
		Spread	[•] basis points	
Interest Period	[Quarterly] [Semi-annually] [Annually] in arrears			
Interest Payment Dates	The interest payment will take place on [•] every year and for the first time on [•]			
Day Count Convention	Modified Following Business Day Convention			
Business Day	[•]			
Borrower's Account	Beneficiary's Name	[•]		
	Beneficiary's Bank	Name	[•]	
		City	[•]	
		SWIFT	[•]	
		IBAN	[•]	
		Reference	[•]	
	Correspondent Bank (if applicable)	Name	[•]	
		City	[•]	
		SWIFT	[•]	
		IBAN	[•]	
CEB's account	Beneficiary's Name	Council of Europe Development Bank		
	Beneficiary's SWIFT	CEPFRPP		
	Beneficiary's Bank	Name	Deutsche Bank	
		City	Frankfurt (Germany)	
		SWIFT	DEUTDEFF	
		IBAN	DE44 5007 0010 0928 7384 00	

Paris, on [•]

For the CEB
[INSERT NAME(S)/TITLE(S)]

TABLE 1: REPORT ON BUDGETARY EXPENDITURE (Template)

Project ref: LD 2056 (2020) - FIP 20371 (2020) - Republic of Croatia - Supporting Croatia's measures to tackle the impacts of COVID-19
 Borrower: Republic of Croatia - Ministry of Finance

Reporting Date:

Sector	Scope	Short description of the investment	Type of expenditure (goods, works, services, salaries)	Date of delivery	Total estimated COST of the investment (Amount in EUR)	EXPENDITURE in 2020 (Amount in EUR)		EXPENDITURE in 2021 (Amount in EUR)		FINAL EXPENDITURE 2020-2021 upon project completion (Amount in EUR)	COMMENTS
						BUDGETED as of [DATE]	SPENT as of [DATE]	BUDGETED as of [DATE]	SPENT as of [DATE]		
1	2	3	4		6	7	8	9	10	11	12
Health	Budgetary lines dedicated to COVID-19 measures	Medical supplies and other equipment	Goods								
		Respirators	Goods								
		Pharmaceutical products	Goods (consumables)								
		Protective equipment (face masks, clothing, helmets, goggles) and disinfectants	Goods (consumables)								
		Speed diagnostic tests	Goods (consumables)								
		Others (please specify)									
		Exceptional and temporary medical staff costs	Salaries								
		Budget support to the Health Insurance Fund	Please specify								
		Others (please specify)									
TOTAL (HEALTH)											
Improving living conditions in urban and rural areas	Budgetary lines dedicated to COVID-19 measures	Covid-19 interest-free loans to local authorities (Please provide the list of beneficiary local authorities)	N/A								
		Others (please specify)									
TOTAL (IMPROVING LIVING CONDITIONS)											
TOTAL (HEALTH + IMPROVING LIVING CONDITIONS)											
FINANCING SOURCES						2020		2021		2020-2021	
						Amount financed by CEP loans				Amount financed by the Borrower	

Indicators

TABLE 2: INDICATORS (Template)				
Completion Report				
* Final version of Table 1, including Final Expenditure upon project completion				
* Table 2: Indicators				
				Reporting Date:
Project ref: LD 2056 (2020) - FIP 20371 (2020) - Republic of Croatia - Supporting Croatia's measures to tackle the impacts of COVID-19				
Borrower: Republic of Croatia - Ministry of Finance				
Social Impacts / Outcomes		Unit	Outcome	Comments
Medical equipment provided (list the equipment provided by type)		Number		
		Number		
		Number		
		Number		
		Number		
		Number		
Number of health workers who received exceptional remuneration		Number		
Number of temporary health workers hired during the emergency		Number		
Number of municipalities benefiting from COVID-19 interest-free loans		Number		
Number of beneficiaries* of COVID-19 interest-free loans		Number		

* equivalent to the population of the municipalities receiving the loans

Članak 3.

Financijske obveze koje će nastati za Republiku Hrvatsku kao zajmoprimca temeljem Okvirnog ugovora o zajmu iz članka 1. ovoga Zakona planirat će se i podmirivati u skladu s odredbama propisa o izvršavanju državnog proračuna Republike Hrvatske za godine 2020. – 2032., prema planovima otplate do konačne otplate zajma.

Članak 4.

Provedba ovoga Zakona u djelokrugu je tijela državne uprave nadležnog za poslove financija.

Članak 5.

Na dan stupanja na snagu ovoga Zakona Okvirni ugovor o zajmu iz članka 1. ovoga Zakona nije na snazi te će se podaci o njegovu stupanju na snagu objaviti sukladno odredbi članka 30. stavka 3. Zakona o sklapanju i izvršavanju međunarodnih ugovora (Narodne novine, broj 28/96).

Članak 6.

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

OBRAZLOŽENJE

Člankom 1. Konačnog prijedloga zakona utvrđuje se da Hrvatski sabor potvrđuje Okvirni ugovor o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora, a sukladno odredbi članka 140. stavka 1. Ustava Republike Hrvatske, čime se iskazuje formalni pristanak Republike Hrvatske da bude vezana ovim Okvirnim ugovorom o zajmu, na temelju čega će ovaj pristanak biti iskazan i u odnosima s drugom ugovornom strankom.

Članak 2. sadrži tekst Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora, u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik.

Člankom 3. propisuje se način planiranja i podmirivanja financijskih obveza koje nastaju za Republiku Hrvatsku kao zajmoprimca na temelju Okvirnog ugovora o zajmu.

Člankom 4. utvrđeno je da je provedba ovoga Zakona u djelokrugu tijela državne uprave nadležnog za poslove financija.

Člankom 5. utvrđuje se da na dan stupanja na snagu ovoga Zakona Okvirni ugovor o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora nije na snazi te će se podaci o njegovom stupanju na snagu objaviti sukladno članku 30. stavku 3. Zakona o sklapanju i izvršavanju međunarodnih ugovora.

Člankom 6. utvrđuje se stupanje na snagu ovoga Zakona.

Prilog: preslika teksta Okvirnog ugovora o zajmu između Republike Hrvatske i Razvojne banke Vijeća Europe za Projekt LD 2056 (2020) – Podrška mjerama u Republici Hrvatskoj, povezanih s pandemijom bolesti COVID-19 – instrument financiranja javnog sektora, u izvorniku na engleskom jeziku

FRAMEWORK LOAN AGREEMENT

between

REPUBLIC OF CROATIA

and

COUNCIL OF EUROPE DEVELOPMENT BANK

- *Supporting measures in the Republic of Croatia, related to COVID-19 pandemic* -
Public Sector Financing Facility

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THE REPUBLIC OF CROATIA (hereinafter, the "Borrower"), represented by the Ministry of Finance, on the one hand

and

COUNCIL OF EUROPE DEVELOPMENT BANK, international organisation with its headquarters at 55, Avenue Kléber, 75116 Paris, France (hereinafter, the "CEB" or the "Bank" and together with the Borrower, the "Parties" and each a "Party"), on the other hand,

WHEREAS

- (A) Having regard to the loan application submitted by the Republic of Croatia on 27 April 2020, approved by the CEB's Administrative Council written procedure on 12 May 2020,
- (B) Having regard to the Third Protocol to the General Agreement on Privileges and Immunities of the Council of Europe dated 6 March 1959,
- (C) Having regard to the CEB's Loan Regulations, as adopted by the CEB's Administrative Council Resolution 1587 (2016) (hereinafter, the "Loan Regulations"),
- (D) Having regard to the CEB's Loan and Project Financing Policy, as adopted by the CEB's Administrative Council Resolution 1611 (2019) (hereinafter, the "Loan Policy"),
- (E) Having regard to the CEB's Environmental and Social Safeguards Policy, as adopted by the CEB's Administrative Council Resolution 1588 (2016) (hereinafter, the "Environmental and Social Safeguards Policy"),
- (F) Having regard to the CEB's Procurement Guidelines, as adopted by the CEB's Administrative Council in September 2011 (hereinafter, the "Procurement Guidelines"),

HEREBY AGREE AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

The following terms shall have the meaning indicated below, except as the context requires otherwise:

“**Agreement**” means this Framework loan agreement, including its appendices.

“**Allocation**” means the commitment of a Tranche by the Borrower to the eligible Sub-Project even if such Tranche has not yet been paid out under the Project.

“**Allocation Period**” has the meaning specified under Sub-clause 5.2.

“**Business Day**” means in relation to payments in Euro, any day on which TARGET 2 (the Trans-European Automated Real-time Gross Settlement Express Transfer system) is operating.

“**Closing Date**” means the date specified under Appendix 1 hereto from which no further disbursements may be requested by the Borrower.

“**Completion Report**” has the meaning specified under Sub-clause 6.1(b).

“**Components**” means the eligible sectors of action defined under Appendix 1 hereto.

“**Currency**” means, for the purposes of the Agreement, Euro.

“**Day Count Convention**” means the convention for determining the number of days between two dates and the number of days in a year specified in the relevant Disbursement Notice.

“**Debt Instrument**” means (i) any loan or other form of financial indebtedness; (ii) 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), (iii) a bond, note, debt security, debenture or similar written evidence of financial indebtedness; or (iv) an instrument evidencing a guarantee of an obligation constituting financial indebtedness of another.

“**Default Interest Rate**” has the meaning specified under Sub-clause 4.9.

“**Disbursement Date**” means the date on which a Tranche is scheduled to be disbursed pursuant to the applicable Disbursement Notice.

“**Disbursement Notice**” has the meaning specified under Sub-clause 4.3(b).

“**Disbursement Request**” has the meaning specified under Sub-clause 4.3(a).

“**Early Reimbursement Confirmation**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Costs**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Date**” has the meaning specified under Sub-clause 4.7.

“**Early Reimbursement Notice**” has the meaning specified under Sub-clause 4.7.

“**Effective Date**” means the date of entry into force of the Agreement resulting from Clause 17.

“**EU**” means the European Union.

“**EURIBOR**” means the percentage rate *per annum* quoted on the page EURIBOR01 of the Thomson Reuters screen (or on a successor page which replaces the Thomson Reuters’ page EURIBOR01) at or about 11 a.m. Brussels time on the Interest Determination Date as the Euro interbank offered rate administrated by the European Money Market Institute (or any other entity which takes over the administration of that rate) for the same period as the relevant Interest Period.

If the relevant Interest Period is not the same as a period quoted by Thomson Reuters, the applicable EURIBOR shall be the percentage rate *per annum* resulting from a linear interpolation by reference to

two (2) EURIBOR rates for Euro term deposits, 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 Interest Period.

"Euro" and the sign **"EUR"** means the lawful currency of the Member States of the EU which from time to time adopt it as their currency in accordance with the relevant provisions of the Treaty of the EU and the Treaty on the Functioning of the EU or their succeeding treaties.

"European Convention on Human Rights" means the Convention for the Protection of Human Rights and Fundamental Freedoms dated 4 November 1950, CETS No. 5, as amended from time to time.

"European Social Charter" means the European Social Charter dated 3 May 1996, CETS No. 163, as amended from time to time.

"Final Beneficiaries" are specified under Appendix 1 hereto as the group benefitting from the social effects of the Project.

"Fixed Interest Rate" means the interest rate *per annum* specified in the applicable Disbursement Notice.

"Floating Interest Rate" means the interest rate *per annum* determined by adding or subtracting the Spread specified in the applicable Disbursement Notice to or from, as the case may be, the Reference Rate.

For the avoidance of doubt, when the determination of the Floating Interest Rate results in a negative interest rate (due to a quoted negative Reference Rate, to the operation of a Spread that is subtracted from the Reference Rate or to any other circumstances), the interest to be paid by the Borrower for the Interest Period shall be deemed to be zero.

"Interest Determination Date" means, for the purposes of determination of a Floating Interest Rate, the day falling two (2) Business Days prior to the first day of the Interest Period, unless otherwise specified in the relevant Disbursement Notice.

"Interest Payment Dates" means the dates for the payment of interest corresponding to the relevant Interest Period specified in the applicable Disbursement Notice.

"Interest Period" means the period commencing on an Interest Payment Date and ending on the day immediately prior to the following Interest Payment Date, provided that the first Interest Period applicable to each Tranche shall commence on the Disbursement Date and end on the day immediately prior to the next Interest Payment Date.

"Loan" means the loan granted to the Borrower by the CEB by means of the Agreement.

"Loan Amount" means the amount specified under Sub-clause 4.1.

"Market Disruption Event" has the meaning specified under Sub-clause 4.10.

"Material Adverse Change" means any event which, in CEB's opinion, (i) materially impairs the Borrower's ability to perform its financial obligations under the Agreement; or (ii) adversely affects any Security provided by the Borrower or a third-party to secure the due performance of the Borrower's financial obligations under the Agreement.

"Maturity Date" means the last Principal Repayment Date for each Tranche specified in the applicable Disbursement Notice.

"Modified Following Business Day Convention" means a convention whereby if a specified date would fall on a day which is not a Business Day, such date would be the first following day that is a Business Day unless that day falls in the next calendar month, in which case that date would be the first preceding day that is a Business Day.

"Principal Repayment Date(s)" means the date(s) for the repayment(s) of principal under each Tranche specified in the applicable Disbursement Notice.

"Principal Repayment Period" means with respect of each Tranche the period running from its Disbursement Date to its Maturity Date.

"Progress Report" has the meaning specified under Sub-clause 6.1(a).

"Prohibited Practices" has the meaning specified under Sub-clause 5.8.

"Project" means the programme of eligible Sub-projects set forth under Appendix 1 hereto to be partially financed with the Loan approved by the CEB's Administrative Council with ref. LD 2056 (2020).

"Reference Rate" means EURIBOR for a Floating Interest Rate Tranche denominated in Euro.

"Security" means any agreement or arrangement creating a preferential rank, a preferential right of payment, a collateral or guarantee of any nature whatsoever which might confer enhanced rights upon third parties.

"Spread" means, in connection with a Floating Interest Rate Tranche, the fixed-spread to the Reference Rate (being either plus or minus) specified in basis points in the applicable Disbursement Notice.

"Sub-project" means an eligible investment scheme to be financed under the Project.

"Tranche" means an amount disbursed or to be disbursed under the Loan.

1.2 Construction

Unless the context otherwise requires, references to:

- (a) this Agreement shall be construed as references to this Agreement as supplemented, amended or restated from time to time;
- (b) "Clauses", "Sub-clauses" and "Recitals" shall be construed as references to clauses, sub-clauses and recitals respectively of this Agreement; and
- (c) words importing the singular shall include the plural and vice-versa.

1.3 Headings

Headings in this Agreement have no legal significance and do not affect its interpretation.

1.4 Rounding

For the purposes of any calculations referred to in this Agreement:

- all percentages resulting from such calculations other than those determined through the use of interpolation will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (e.g., 9.876541% (or .09876541) being rounded down to 9.87654% (or .0987654) and 9.876545% (or .09876545) being rounded up to 9.87655% (or .0987655));
- all percentages determined through the use of linear interpolation by reference to two (2) relevant Reference Rates will be rounded, if necessary, in accordance with the method set forth in subsection (a) above, but to the same degree of accuracy as the two (2) rates used to make the determination (except that such percentages will not be rounded to a lower degree of accuracy than the nearest one thousandth of a percentage point (0.001%)); and
- all currency amounts used in or resulting from the above calculations will be rounded, unless otherwise specified in the relevant Currency definition, to the nearest two decimal places in the relevant currency (with .005 being rounded upwards (e.g., .674 being rounded down to .67 and .675 being rounded up to .68).

2. CONDITIONS

The Loan is granted under the general conditions of the Loan Regulations and under the special conditions of the Agreement.

3. PURPOSE

The CEB grants the Loan to the Borrower, who accepts it, solely for the purpose of financing the Project as described under Appendix 1 hereto.

Any change to the way the Loan is applied that has not received the CEB's approval would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

4. FINANCIAL CONDITIONS

4.1 Loan Amount

The Loan Amount is:

Two hundred million Euros

EUR 200,000,000

4.2 Disbursement Amount

The Loan shall be disbursed in a minimum of two (2) Tranches.

The amount of each Tranche shall be determined according to the absorption capacity of the Project. The amount of the first Tranche shall not exceed seventy five per cent (75%) of the Loan Amount.

4.3 Disbursement Procedure

The disbursement of each Tranche is determined through the following procedure:

(a) Disbursement Request

Prior to each disbursement, the Borrower shall submit to the CEB a disbursement request substantially in the form set out under Appendix 3 hereto (hereinafter, a "Disbursement Request").

A Disbursement Request shall specify the:

- (i) Currency(ies) and amount(s) for the Tranche;
- (ii) Disbursement Date; such Disbursement Date shall be a Business Day falling at least five (5) Business Days but not later than twenty (20) Business Days after the date of the Disbursement Request;
- (iii) Principal Repayment Date(s), including the Maturity Date, taking into account that the Principal Repayment Period for each Tranche shall not exceed twelve (12) years, including a grace period not greater than three (3) years;
- (iv) maximum Fixed Interest Rate or maximum Spread to the Reference Rate;
- (v) Interest Period and Interest Payment Dates;
- (vi) Day Count Convention and Business Days; and
- (vii) Borrower's account for payments.

Each Disbursement Request delivered to the CEB shall be irrevocable, unless otherwise agreed in writing by the CEB.

(b) Disbursement Notice

If the CEB receives a Disbursement Request that complies with the Disbursement Request requirements set out in Sub-clause 4.3-(a) above, and if all other relevant Disbursement Conditions as defined in Sub-clause 4.5 (*Disbursement Conditions*) below have been fulfilled by the Borrower, the CEB shall deliver to the Borrower a disbursement notice substantially in the form set out under Appendix 3 hereto (hereinafter, a "**Disbursement Notice**"). Each Disbursement Notice shall be delivered at least two (2) Business Days before the proposed Disbursement Date.

A Disbursement Notice shall specify:

- (i) Currency(ies) and amount(s) for the Tranche;
- (ii) Disbursement Date;
- (iii) Principal Repayment Period and Principal Repayment Date(s), including the Maturity Date;
- (iv) Fixed Interest Rate or Spread to the Reference Rate;
- (v) Interest Period and Interest Payment Dates;
- (vi) Day Count Convention and Business Days; and
- (vii) Borrower's and CEB's accounts for payments.

If the Borrower has submitted to the CEB a Disbursement Request in which the Borrower has not proposed a Fixed Interest Rate or a Floating Interest Rate, the Borrower shall be deemed to agree in advance to the one subsequently specified by the CEB in the Disbursement Notice.

A Disbursement Notice matching the elements included in a Disbursement Request shall constitute an irrevocable and unconditional commitment on the part of the Borrower to borrow from the CEB and on the part of the CEB to disburse to the Borrower the Tranche under the terms and conditions specified in the Disbursement Notice.

Notwithstanding the above, if the CEB has not delivered a Disbursement Notice within ten (10) Business Days following the receipt of a Disbursement Request, the relevant Disbursement Request shall be deemed as cancelled.

4.4 Disbursement Period

Unless otherwise agreed in writing by the CEB, the Borrower shall not be entitled to:

- (i) the issue of a Disbursement Request for the first Tranche beyond twelve (12) months after the Effective Date;
- (ii) the issue of any further Disbursement Request beyond eighteen (18) months after the last disbursement; or
- (iii) the issue of any further Disbursement Request beyond the Closing Date specified under Appendix 1 hereto.

4.5 Disbursement Conditions

(a) Conditions precedent to the Disbursement Request for the first Tranche:

- (i) Legal opinion in English issued by the Minister of Justice confirming to the CEB's satisfaction, substantially in the form set out under Appendix 2 hereto, that the Agreement has been duly executed by authorised representatives of the Borrower and that the Agreement is valid, binding and enforceable in accordance with its terms in the Borrower's jurisdiction.
- (ii) Evidence in English (*e.g.*, Statute, By-laws, Board Resolution, Power of Attorney, etc.) to the CEB's satisfaction of the person(s) authorised to execute the Agreement and the Disbursement Requests on behalf of the Borrower, together with the authenticated specimen of the signature(s) of such person(s).

(b) Conditions precedent to any further Disbursement Request:

- (i) In the event there has been a change regarding the person(s) authorised to execute Disbursement Requests on behalf of the Borrower, the Borrower shall provide CEB with updated evidence of the person(s) authorised to execute the corresponding Disbursement Requests on behalf of the Borrower, together with the authenticated specimen of the signature(s) of such person(s).
- (ii) Progress Report confirming to the CEB's satisfaction the full Allocation of the previous Tranche.

4.6 Repayment

On any Principal Repayment Date, the Borrower shall repay the principal of each Tranche due on that Principal Repayment Date in accordance with the terms set forth in the applicable Disbursement Notice.

4.7 Early Reimbursement

(a) Mechanics

If in any event specified in this Agreement referring to this Sub-clause the Borrower ought to reimburse prior to maturity all or part of a Tranche, the Borrower shall give at least a one (1) month prior written notice to the CEB (hereinafter, the "Early Reimbursement Notice") specifying the amounts to be reimbursed, the date on which the reimbursement will take place (hereinafter, the "Early Reimbursement Date") and, upon prior consultation with the CEB, the maximum Early Reimbursement Costs. The Early Reimbursement Date shall fall on an Interest Payment Date, unless otherwise agreed in writing by the CEB.

Upon receipt of the Early Reimbursement Notice, the CEB shall send a written notice to the Borrower (hereinafter, the "Early Reimbursement Confirmation"), not later than five (5) Business Days prior to the Early Reimbursement Date, indicating the accrued interest due thereon and the Early Reimbursement Costs in accordance with Sub-clause 4.7(b).

An Early Reimbursement Confirmation matching the elements included in an Early Reimbursement Notice shall constitute an irrevocable and unconditional commitment on the part of the Borrower to reimburse the relevant amounts to the CEB under the terms and conditions specified in the Early Reimbursement Confirmation.

If the Borrower partially reimburses a Tranche, the reimbursed amount shall be applied pro rata to each outstanding principal repayment. In such an event, the Early Reimbursement Confirmation shall accordingly include an adjusted repayment schedule which shall be binding on the Borrower.

(b) Early Reimbursement Costs

The Early Reimbursement Costs resulting from early reimbursement in accordance with Sub-clause 4.7(a) shall be determined by the CEB on the basis of the costs to it of redeploying the amount to be reimbursed from the Early Reimbursement Date to the Maturity Date, including any related costs, such as unwinding any underlying hedging arrangements. The costs of redeployment will be established on the basis of the difference between the original rate and the redeployment rate, which shall be determined by the CEB on the basis of market conditions on the date of the Early Reimbursement Notice.

4.8 Interest Determination

The Borrower shall pay interest on the principal of each Tranche from time to time outstanding during each Interest Period at the Fixed Interest Rate/Floating Interest Rate specified in the applicable Disbursement Notice.

Interest shall (i) accrue from and including the first day of the Interest Period to but excluding the last day of such Interest Period; and (ii) be due and payable on the Interest Payment Dates specified in

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the applicable Disbursement Notice. Interest shall be calculated on the basis of the Day Count Convention specified in the relevant Disbursement Notice.

In the case of Floating Interest Rate Tranches, the CEB shall determine on each Interest Determination Date the interest rate applicable during the relevant Interest Period in accordance with the Agreement and promptly give notice thereof to the Borrower. Each determination by the CEB shall be final, conclusive and binding upon the Borrower unless shown by the Borrower to the satisfaction of the CEB that any such determination has involved manifest error.

4.9 Default Interest Rate

In the event that the Borrower fails to pay, in full or in part, any amount under the Agreement, and notwithstanding any other recourse available to the CEB under the Agreement or otherwise, the Borrower shall pay interest on such unpaid amounts from the due date until the date of receipt of such payment by the CEB at the interest rate per annum equal to the one-month EURIBOR quoted on the due date plus two hundred and fifty basis points (250 bps) (hereinafter, the "Default Interest Rate").

The applicable Default Interest Rate shall be updated every thirty (30) calendar days.

4.10 Market Disruption Event

The CEB shall promptly, upon becoming aware of it, notify to the Borrower that a Market Disruption Event has occurred.

For the purposes of the Agreement, "Market Disruption Event" refers to the following circumstances:

- (a) The Reuters page referred to under the EURIBOR definition does not indicate the required details or is not accessible.

Under such a Market Disruption Event, the applicable EURIBOR shall be the percentage rate *per annum* determined by the CEB to be the arithmetic mean of the rates at which loans in Euro, in an amount identical or nearest comparable to the Loan amount in question and for a period identical or nearest comparable to the relative Interest Period, are offered on the Interest Determination Date by three (3) leading banks in the EU interbank market selected by the CEB. If at least two (2) quotations are provided, the applicable EURIBOR for that Interest Determination Date shall be the arithmetic mean of all quotations provided.

If only one (1) or no quotation is provided, the applicable EURIBOR shall be the percentage rate *per annum* determined by the CEB to be the arithmetic mean of the rates at which loans in Euro, in an amount identical or nearest comparable to the Loan amount in question and for a period identical or nearest comparable to the relative Interest Period, are offered on the second Business Day after the beginning of the relevant Interest Period by major banks in the EU interbank market selected by the CEB.

- (b) The CEB determines that it is not possible to determine the applicable Reference Rate in accordance with paragraph (a) above.

Under such a Market Disruption Event, the applicable Floating Interest Rate shall be replaced by the rate that expresses as a percentage rate *per annum* the cost to the CEB of funding the Loan from whatever source the CEB may reasonably select.

- (c) At any time between the delivery of a Disbursement Notice and the Disbursement Date the CEB reasonably determines that there are exceptional and unexpected circumstances of an economic, financial, political or other external nature adversely affecting the CEB's access to its sources of funding.

Under such a Market Disruption Event, the CEB shall be entitled to cancel at no cost the scheduled disbursement.

In the case of the Market Disruption Events set forth under items (a) and (b) above:

- (i) If the Borrower so requires, the Parties, acting in good faith, shall enter into negotiations for a period of not more than thirty (30) calendar days in order to agree on an alternative to the applicable EURIBOR. If no agreement is reached, the Borrower may proceed with early reimbursement on the next Interest Payment Date in the terms provided under Sub-clause 4.7.
- (ii) The CEB shall have the right, acting in good faith and in consultation with the Borrower to the extent reasonably practicable, to change the duration of any subsequent Interest Period to thirty (30) calendar days or less by sending to the Borrower a notice thereof. Any such change to an Interest Period shall take effect on the date specified by the CEB in such notice.

If the CEB determines that the relevant Market Disruption Event no longer exists, then, subject to any further Market Disruption Event occurring or existing, the Floating Interest Rate and/or Interest Period applicable to any relevant Tranche shall revert, from the first day of the following Interest Period to being calculated in accordance with the Floating Interest Rate and Interest Period specified in the relevant Disbursement Notice.

4.11 Payments

All the amounts due by the Borrower under this Agreement are payable in the Currency of each Tranche to the CEB's account indicated in the applicable Disbursement Notice. Any payment under this Agreement shall be made on a Business Day subject to the Modified Following Business Day Convention. Any payment shall be deemed paid when the CEB has received the amount on its account.

The Borrower or the bank instructed by the Borrower, as the case may be, shall send a written payment notice to the CEB at least five (5) Business Days before payment of any amounts due under this Agreement.

5. PROJECT IMPLEMENTATION

The Borrower shall implement the Project in accordance with the Agreement.

Failure to comply with the Project Implementation undertakings set forth hereby under Clause 5 would constitute, irrespective of any other applicable provision of the Loan Regulations, an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to (i) the relevant Sub-project being declared ineligible for Allocation under the Project; and/or (ii) the early reimbursement, suspension or cancellation of the Loan, in whole or in part, under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

5.1 Duty of Care

The Borrower shall apply all care and diligence, and shall exercise all typically used means (including, but not limited to, legal, financial, managerial and technical) required for the proper implementation of the Project.

5.2 Allocation Period

The Borrower shall allocate each Tranche to the Project within twelve (12) months after the relevant Disbursement Date (the "Allocation Period").

If a Tranche disbursed by the CEB is not allocated to the Project or is only partially allocated to it within the Allocation Period, the Borrower shall reimburse the unallocated amounts to the CEB in accordance with Sub-clause 4.7.

5.3 Project Costs

The Tranches disbursed under the Loan shall not exceed ninety per cent (90%) of the total incurred eligible costs of the Project. If the Tranches disbursed under the Loan exceed the above ninety per cent (90%) (by reduction of the total eligible costs or otherwise), the Borrower shall reimburse the surplus to the CEB in accordance with Sub-clause 4.7.

Should the total eligible costs of the Project increase or be revised for whatever reason, the Borrower shall ensure that the additional financial resources for the completion of the Project are available without recourse to the CEB. The plans to finance the increased costs shall be communicated to the CEB without delay.

5.4 Project Specific Undertakings

The Borrower shall ensure that:

- (i) all the land, real property rights and permits required for the implementation of the Project are timely available; and
- (ii) all assets and plants under the Project are permanently insured and maintained in accordance with international best practices.

5.5 Procurement

Procurement of supplies, works and services to be financed under the Project shall comply with the Procurement Guidelines.

5.6 Environmental and Social Safeguards

The Borrower shall implement the Project in conformity with the requirements set forth in the Environmental and Social Safeguards Policy. In particular, should the project require an Environmental Impact Assessment (EIA) in accordance with the Environmental and Social Safeguards Policy, the Borrower shall notify CEB and ensure that the appropriate Environmental and Social Impact assessment(s) are undertaken in accordance with the requirements of the Environmental and Social Safeguards Policy. The Borrower shall ensure that relevant environmental and social assessment documentation is made available for the CEB's review when requested.

5.7 Human Rights

The Borrower shall ensure that the implementation of the Project will not give rise to a violation of (i) the European Convention on Human Rights; or (ii) the European Social Charter.

5.8 Integrity

The Borrower shall ensure that the implementation of the Project will not give rise to a violation of the applicable laws on fraud, corruption or any other unlawful use of funds.

5.9 Visibility

The Borrower shall inform the Final Beneficiaries that the Project is partly financed by the CEB through appropriate means of communication such as dedicated notices in relevant websites, press releases, brochures or the exhibit of billboards/plates on relevant Project sites/facilities. In any case, information given to the Final Beneficiaries shall display in an appropriate way the CEB's name and logo.

6. MONITORING

6.1 Reporting

(a) Progress Reports

The Borrower shall send to the CEB a progress report (hereinafter, a **"Progress Report"**) (i) every six (6) months, until the full Allocation of the disbursed Tranches; and (ii) prior to every Disbursement Request, whichever comes earlier.

Appendix 4 hereto provides a template specifying the minimum information required by the CEB. Alternative formats containing the same information may also be used.

In case any Sub-project to which the Tranche has been allocated does not comply with the eligibility criteria set forth under Appendix 1, the Borrower shall timely allocate the relevant amounts to other eligible Sub-projects or otherwise reimburse the unallocated amounts to the CEB in accordance with Sub-clause 4.7.

(b) Completion Report

Upon full Allocation of the Tranches, the Borrower shall submit a completion report (hereinafter, a **"Completion Report"**), including an appraisal of the Project's social impact with technical indicators agreed upon with the CEB in Appendix 4, Table 2.

Appendix 4 hereto provides a template specifying the minimum information required by the CEB. Alternative formats containing the same information may also be used.

6.2 Visits

The Borrower undertakes to favourably receive any monitoring/technical/evaluation visits, including by facilitating access to relevant Sub-project sites/contractors, carried out by the CEB's staff members or designated third parties.

6.3 Audit

Should the Borrower fail to comply with any of its undertakings under the Agreement, the Borrower undertakes to favourably receive any on-site audit, carried out by the CEB's staff members or designated third parties, which shall be at the Borrower's expense.

6.4 Project Information

The Borrower shall keep accounting records concerning the Project, which shall be in conformity with international standards, showing, at any point in time, the Project's state of progress, and which shall record all operations made and identify the assets and services partially financed with the Loan.

The Borrower shall deliver to the CEB in a timely manner any information or document concerning the financing or the implementation (including in particular environmental and procurement issues) of the Project as the CEB may reasonably require.

The Borrower shall inform the CEB immediately of any event that may have a material adverse impact on the implementation of the Project, including but not limited to:

- (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 procurement or environmental or other matters affecting the Project; and
- (ii) any enactment of or any amendment to any law, rule or regulation (or in the application or official interpretation of any law, rule or regulation).

Any event that may have a material adverse impact on the implementation of the Project would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early*

reimbursement of disbursed loans), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

6.5 Borrower Information

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

The Borrower shall inform the CEB immediately of any Material Adverse Change. Any Material Adverse Change would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

(a) Cross-Default

The fact that, 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, repay or terminate ahead of maturity any Debt Instrument or any commitment in connection with a Debt Instrument is cancelled or suspended, would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the suspension, cancellation or early reimbursement of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

7. PARI PASSU

Failure to comply with the provisions set forth hereby under Clause 7 would constitute an event in the terms of Article 3.3(h) of the Loan Regulations and may give rise to the early reimbursement, suspension or cancellation of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

7.1 Ranking

The Borrower shall ensure that its payment obligations under this Agreement rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under its Debt Instruments.

In particular, the Borrower shall not make (or authorise) any payment in respect of any other such Debt Instrument (whether regularly scheduled or otherwise) if:

- (i) the CEB makes a demand of early reimbursement under Article 3.3 of the Loan Regulations; or
- (ii) an event or potential event of default under any unsecured and unsubordinated Debt Instrument of the Borrower or any of its agencies or instrumentalities has occurred and is continuing.

However, payment in respect of such Debt Instrument is possible if the Borrower:

- (i) simultaneously pays; or
- (ii) sets aside in a designated account for payment on the next Interest Payment Date

a sum equal to the same proportion of the principal outstanding under this Agreement as the proportion that the payment under such Debt Instrument bears to the total debt outstanding under that instrument.

For this purpose, any payment of a 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 Debt Instrument have subscribed, shall be disregarded.

7.2 Security

Should a Security be granted for the performance of any Borrower's Debt Instrument, the Borrower shall timely inform the CEB of its intentions and shall, if so required by the CEB, provide to the CEB, within the deadline set forth in CEB's notice, identical or equivalent Security for the performance of its financial obligations under this Agreement.

This provision shall not apply to a Security:

- (i) created on property at the time of purchase solely as security for the payment of the purchase price or for the payment of debt incurred for the purpose of financing the purchase of such property;
- (ii) securing a Debt Instrument maturing not more than one (1) year after the date on which it is originally incurred; or
- (iii) previously approved by the CEB.

7.3 Clause by Inclusion

Should any Borrower's Debt Instrument include clauses regarding a loss-of-rating, financial ratios or *pari passu* that are stricter than any equivalent provision of this Agreement, the Borrower shall so inform the CEB and shall, at the request of the CEB by means of a written notice, execute within the period indicated in the CEB's notice, an amendment to this Agreement to provide an equivalent provision in favour of the CEB.

7.4 Prepayment to Third Parties

Should the Borrower prepay in whole or in part, voluntarily or otherwise, any Debt Instrument, the Borrower shall so inform the CEB.

In such an event, and upon CEB's request, the Borrower shall reimburse to the CEB the amounts disbursed under the Loan in accordance with Sub-clause 4.7 in such proportion as the prepaid amount bears to the corresponding Debt Instrument. The aforementioned does not concern prepayments to revolving credit facilities which remain open for drawing on the same terms after such prepayment.

For the purposes of the Agreement, "prepayment" or "prepay" means a repayment in advance of maturity.

8. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants that:

- (a) its competent bodies have authorised it to enter into the Agreement and have given the signatory(ies) the authorisation therefor, in accordance with the laws, decrees, regulations, articles of association and other texts applicable to it;
- (b) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Agreement do 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 Debt Instrument binding upon it which might reasonably be expected to give rise to a Material Adverse Change;

- (c) no event or circumstance is outstanding that constitutes a default under any other agreement or Debt Instrument, which is binding on it or to which its assets are subject, which might reasonably be expected to give rise to a Material Adverse Change;
- (d) no Security has been granted to a third party in breach of Sub-clause 7.2;
- (e) no litigation, arbitration or administrative proceedings of or before any court, arbitral tribunal or agency which might reasonably be expected to give rise to a Material Adverse Change have (to the best of its knowledge and belief) been started or threatened against it;
- (f) it has received a copy of the Loan Regulations, the Loan Policy, the Environmental and Social Safeguards Policy and the Procurement Guidelines and has taken note thereof.

The above representations and warranties are deemed repeated on the date of signature of each Disbursement Request. Any change in relation to the above representations and warranties must, for the entire Loan period, be notified and any supporting documents provided to the CEB immediately.

If any of the above representations and warranties is or proves to have been incorrect or misleading in any respect, this would constitute an event in the terms of Article 3.3 (h) of the Loan Regulations and may give rise to the suspension, cancellation or early reimbursement of the Loan under the terms of Articles 3.3 (*Early reimbursement of disbursed loans*), 3.5 (*Suspension by the Bank of undisbursed loans*) and 3.6 (*Cancellation by the Bank of undisbursed loans*) of the Loan Regulations.

9. THIRD PARTIES

The Borrower may not raise any fact relating, within the scope of the use of the Loan, to its relations with third parties in order to avoid fulfilling, either totally or partially, the obligations resulting from the Agreement.

The CEB may not be involved in disputes which might arise between the Borrower and third parties and the costs, whatever their nature, incurred by the CEB due to any claims, and in particular all legal or court costs, shall be at the expense of the Borrower.

10. NON-WAIVER

In no case, including delay or partial exercise, shall it be presumed that the CEB has tacitly waived any right granted to it by the Agreement.

11. ASSIGNMENT

The Borrower may not assign or transfer any of its rights or obligations under the Agreement without the prior written consent of the CEB.

The CEB may assign all or part of its rights and benefits or transfer all or part of its rights, benefits and obligations under the Agreement.

12. GOVERNING LAW

The Agreement shall be governed by the rules of the CEB as specified in the provisions of Article 1, paragraph 3, of the Third Protocol (dated 6 March 1959) to the General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949) and, secondarily, if necessary, by French law.

13. DISPUTES

Disputes between the parties to the Agreement shall be subject to arbitration under the conditions laid down in Chapter 4 of the Loan Regulations.

The Parties agree not to take advantage of any privilege, immunity or legislation before any jurisdictional or other authority, whether domestic or international, in order to object to the enforcement of an award handed down under the conditions laid down in Chapter 4 of the Loan Regulations.

In any legal action arising from this Agreement, the CEB's certificate as to any amount due or interest rate applicable under the Agreement shall, in the absence of manifest error, be prima facie evidence of such amount or interest rate.

14. NOTICES

Any notice or other communication to be given or made under this Agreement to the CEB or the Borrower shall be in writing and shall be deemed to have been duly given or made when it is delivered by registered mail or facsimile by one Party to the other Party's address or fax number specified below:

For the Borrower:

Republic of Croatia
Ministry of Finance
Katančičeva 5, 10 000 Zagreb
Croatia
Attention: Minister of Finance
Fax: +385 1 4922-583

For the CEB:

Council of Europe Development Bank
55 Avenue Kléber
75116 Paris
France
Attention: Director, Projects Division
Fax: +33 1 47 55 37 52

All notices or other communications to be given or made under the Agreement shall be in English or French or, if in another language, shall be accompanied by an English or French certified translation thereof, when so required by the CEB.

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 registered letter to the relevant Party on the following Business Day at the latest.

Notices issued by the Borrower pursuant to any provision of this Agreement shall, where required by the CEB, be delivered to the CEB 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.

15. TAXES AND EXPENSES

The Borrower shall pay, to the extent applicable, all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution, registration or implementation of the Agreement or any related document as well as of the creation, perfection, registration or enforcement of any Security required under the Agreement.

The Borrower shall bear all charges and expenses (including legal, professional, banking or exchange costs) incurred in connection with (i) the preparation, execution, perfection, implementation and termination of this Agreement or any related document; (ii) any amendment, supplement or waiver in respect of this Agreement or any related document; and (iii) the preparation, execution, perfection, management and enforcement of any Security required under the Loan.

Notwithstanding the above, Article 4.7 (*Cost of arbitration*) of the Loan Regulations shall apply regarding the costs of the arbitration set forth under Clause 13(*Disputes*).

16. DISCHARGE

After repayment of all outstanding principal under the Loan as well as payment of all interests and other expenses resulting from the Agreement, including in particular those amounts under Sub-clause 4.9 (*Default Interest Rate*) and Clause 15 (*Taxes and Expenses*), the Borrower shall be fully released from its obligations towards the CEB, with the exception of those set out in Clause 6 (*Monitoring*) above for the purposes of a possible evaluation of the Project, which shall not take place later than four (4) years following the repayment of all outstanding principal under the Loan.

17. AMENDMENTS

Any term of this Agreement may be amended only in writing and only with the consent of all Parties hereto.

18. ENTRY INTO FORCE

The Agreement shall enter into force upon execution by the Parties and on the date of receipt by CEB of a notification through diplomatic channels by which the Republic of Croatia informs the CEB that the Croatian Parliament has ratified the Agreement.

IN WITNESS THEREOF the Parties have caused the Agreement to be executed in two (2) originals, each of which is equally valid. One (1) original is kept by each of the Parties.

Zagreb, on 15 JULY, 2020

For the Borrower

Zdravko Marić
Deputy Prime Minister and
Minister of Finance



Paris, on 7 July, 2020

For the CEB

Rolf Wenzel
Governor

A handwritten signature in black ink, appearing to read 'Rolf Wenzel', is written in a cursive style.

A handwritten signature in black ink, appearing to read 'Zdravko Marić', is written in the bottom left corner of the page.

APPENDIX 1

Project Description

I.	LD	2056 (2020)
	Borrower	Republic of Croatia
	Loan Type	Public Sector Financing Facility (PFF)
	Loan Amount	EUR 200,000,000
	Approval by the CEB's Administrative Council	12 May 2020
II.	Sector(s) of action	Health and social care Improving living conditions in urban and rural areas
	Planned Works/Sub-projects	The PFF is focused on mitigating the spread and consequences of Covid-19, to safeguard the availability of medical services to both directly and indirectly affected by the virus, provide the necessary pharmaceutical products, medical supplies and protective equipment, as well as support local authorities to ensure continuity of municipal services that could be affected by the loss of revenues due to write-offs or deferral of tax payments.
	Location	Throughout the Republic of Croatia
	Final Beneficiaries	The end beneficiaries will be the country's 4.1 million inhabitants and in particular persons in need of medical attention and health services, as well as medical staff.
	Project Total Cost	Estimated EUR 222,500,000
	Financing Plan	CEB participation maximum 90%, completed by the Borrower's own or other resources.
	Schedule of Works/ Eligible Budgetary Years	2020 – 2021
	Closing Date	31 December 2021
	III.	Eligibility Criteria

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	<ul style="list-style-type: none"> (iii) Adaptation of such premises in order to facilitate their access to persons with reduced mobility; (iv) Acquisition of health management and related material and equipment; this may involve outright purchase, or the lease or other forms of long-term hire of such equipment; (v) Home-based care and support programmes; (vi) Health related research and development programmes; (vii) Training and support programmes in favour of disabled groups; and (viii) Training for specialised staff in the social and health sectors. <p>In addition the CEB can finance under the Project:</p> <ul style="list-style-type: none"> (ix) Acquisition of pharmaceutical products and protective equipment (face masks, clothing, helmets, goggles); (x) Remuneration of exceptional and temporary medical staff to maintain the viability and sustainability of public services during Covid-19 spread; (xi) Croatia's government measure to ensure continuity of health services during the Covid-19 emergency through interest-free loans to the Croatian Health Insurance Fund, as regulated by the Minister of Finance Instruction ("Official Gazette", No. 46/2020) on the method of the disbursement of interest-free loans to local and regional self-government units, Croatian Pension Insurance Institute and Croatian Health Insurance Fund. <p><u>Under "improving living conditions in urban and rural areas"</u> the CEB can finance COVID-19 related sub-projects in line with the Croatia's government measure to ensure continuity of local services during the Covid-19 emergency through interest-free loans to the local authorities to finance expenditures essential for the execution of basic tasks, as regulated by the Minister of Finance Instruction ("Official Gazette", No. 46/2020) on the method of the disbursement of interest-free loans to local and regional self-government units, Croatian Pension Insurance Institute and Croatian Health Insurance Fund, is eligible under the Project.</p> <p>The expenditures may include investments such as:</p> <ul style="list-style-type: none"> (xii) utilities such as water mains, electricity and gas supplies, sewers, treatment of solid and liquid
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	<p>waste;</p> <p>(xiii) local road network infrastructure and maintenance;</p> <p>(xiv) local public transportation infrastructure, equipment and maintenance;</p> <p>(xv) public lighting;</p> <p>(xvi) district heating;</p> <p>(xvii) community services, educational and medical facilities;</p> <p>(xviii) temporary shelters and social housing;</p> <p>(xix) socio-cultural or sports facilities such as playgrounds, green spaces, exhibition sites, theatres and libraries;</p>
	<p>(xx) development of industrial estates;</p> <p>(xxi) irrigation networks in rural areas;</p> <p>(xxli) administrative buildings and public housing.</p> <p>Regarding <u>environmental and social safeguards</u>, the Borrower shall ensure that the following measures are applied, when pertinent, in connection with investments financed out of the Loan proceeds:</p> <p>(i) Protection protocols for health personnel are in place and information, as well as protective equipment, are available for the implementation of such protocols for all personnel.</p> <p>(ii) Newly recruited staff, as well as all staff mobilised for the emergency outbreak, have been trained on operational health and safety procedures and specific procedures related to COVID-19. Training shall be documented.</p> <p>(iii) A medical waste management plan and related documentation is in place in all health centers, as well as in new repurposed areas, and sound management continued during the emergency situation.</p> <p>(iv) Any area repurposed for treatment of COVID-19 infected patients reaches the highest possible standard of health attainable in such an emergency situation.</p> <p>(v) Quarantine and isolation areas are operated in accordance with applicable laws and Clause 5.7.</p> <p>CEB reserves the right, in accordance with Clause 6.4, to Inquire about compliance with the above measures.</p>

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<p>IV. Eligible Costs</p>	<p>The PFF covers budgetary expenditures related to COVID-19. The eligible expenditures for CEB financing may include:</p> <ul style="list-style-type: none"> (i) The preparatory surveys or studies (technical, economic or commercial, engineering, environmental and social impact assessment and management plans) the technical supervision of the Project and other project related professional services. These costs should not exceed 5% of the total cost of the Project, unless justified; (ii) The acquiring of land directly linked to a Project implementation planned in a very near future, at its purchase price, unless it has been donated or granted; (iii) Preparation of the land directly linked to a Project implementation planned in a very near future; (iv) Construction/renovation/modernization or purchase of buildings directly linked to a Project; (v) The installation of basic infrastructure, such as sewerage, water supply, gas supply, electricity and telecommunications networks, waste disposal and waste water treatment, roads, etc.; (vi) The maintenance of the viability and sustainability of the public services; including certain categories of recurrent costs when such costs relate to health care workers and other public sector employees involved in Covid-19 emergency management; (vii) The purchase of materials, equipment and machinery, including IT equipment and software, as well as the related costs linked to the training of staff; (viii) Contingencies for unanticipated costs (technical and/or price increases) can be financed by CEB. These represent financial coverage of unforeseen changes in the quantity of work required, or of unit prices, in the type and quantity of equipment to be purchased or in the method of carrying out the Project; (ix) Depending on the sector of activity and the various components of the Project, these contingencies may represent up to 10% of the total cost of the Project. The percentage of contingencies may be higher if justified during appraisal; (x) Costs related to professional/vocational training and public awareness-raising campaigns may be eligible for CEB financing taking into account their objectives within the framework of the Project; (xi) CEB loans cannot cover staff costs (wages/salaries and other related benefits such as pension payments), except when such costs relate to health care workers and other public sector employees
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	<p>involved in Covid-19 emergency management.</p> <p>(xii) CEB loans cannot cover financial charges and non-cash elements such as depreciation;</p> <p>(xiii) Financial costs (payment and/or refinancing of debts, interest charges, acquisition of interest in the capital of an enterprise, etc.) or financial investments cannot be included in the estimated cost of the Project and cannot be financed by the CEB; and</p> <p>(xiv) Non-deductible and non-refundable VAT and other tax-related costs non-deductible and non-refundable can be considered as eligible costs.</p>
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<p>V. Social impact</p>	<p>The social impact of the Project is high as the PFF will partially fund Croatia's emergency measures taken to cope with Covid-19, including mitigating the impact of the crisis in the life of its inhabitants.</p>
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APPENDIX 2

Form of Legal Opinion

Council of Europe Development Bank
55, avenue Kléber
75116 Paris
FRANCE

Attn: Projects Department
Cc: Office of the General Counsel

[INSERT DATE]

Re: Framework Loan Agreement between the Republic of Croatia and the Council of Europe Development Bank (LD 2056 (2020))

Dear Sir or Madam,

I, [●], in my condition of [INSERT TITLE (e.g., Minister of Justice)], have acted as legal advisor as to matters of [INSERT JURISDICTION] law to [●] (the "Borrower") in relation to the Framework Loan Agreement between the Council of Europe Development Bank (the "CEB") and the Borrower dated [●] and effective as of [●] (the "Agreement") and deliver this opinion pursuant to Article [●] of the Agreement.

For the purposes of this opinion, we have examined an original copy of the Agreement and such other documents, acts or treaties as we have considered necessary or desirable to examine in order to give this opinion.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Based on the foregoing, I am of the opinion that:

1. **Capacity, power and authority.** The Borrower has the legal capacity, power and authority to enter into the Agreement and perform its obligations thereunder.
2. **Internal authorisations.** All action required from the Borrower for the execution, delivery and performance of the Agreement, including any required authorisation from its competent bodies, has been duly and effectively taken. In particular, no further action is required from the Borrower, apart from execution by a duly empowered representative of the Borrower, in order to issue a Disbursement Request under the Agreement.
3. **Due execution and validity.** The Agreement was duly executed by [INSERT NAME OF THE SIGNATORY]) as duly empowered representative(s) of the Borrower and gives rise to legally valid, binding and enforceable undertakings for the Borrower.
4. **External authorisations, public consents and filings.** No authorisations, consents, licences, exemptions, filings, notarisations or registrations are required in [INSERT JURISDICTION] in connection with the execution, delivery or performance of the Agreement in order to give rise to legally valid, binding and enforceable undertakings for the Borrower and for the Agreement to be admissible in evidence in [INSERT JURISDICTION].

5. **Tax/Stamp duties.** The execution of the Agreement is not subject to any tax or stamp duties in [INSERT JURISDICTION].
6. **Choice of law.** The submission by the Borrower to the rules of the CEB as specified in the provisions of Article 1, paragraph 3, of the Third Protocol (dated 6 March 1959) to the General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949) and secondarily to the laws of the France is legally valid and binding on the Borrower under the laws of [INSERT JURISDICTION].
7. **Arbitration.** The submission by the Borrower to the Arbitral Tribunal set forth under Chapter 4 of the CEB's Loan Regulations with respect to any dispute arising out of the Agreement is legally valid and binding on the Borrower. Any award of such Arbitral Tribunal is enforceable in [INSERT JURISDICTION] in accordance with the terms of Article 3 of the Third Protocol (dated 6 March 1959) to the General Agreement on Privileges and Immunities of the Council of Europe (dated 2 September 1949).

Yours faithfully,

[•]
[INSERT NAME AND TITLE]

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APPENDIX 3

DISBURSEMENT REQUEST (TEMPLATE)

LD 2056 – [●] Tranche

With reference to the Framework Loan Agreement dated [●] (hereinafter, the "Agreement") between the Republic of Croatia (hereinafter, the "Borrower") and the Council of Europe Development Bank (hereinafter, the "CEB"), the Borrower hereby requests the CEB, in accordance with Sub-clause 4.3(a) of the Agreement, to proceed with the disbursement of a Tranche under the specific terms and conditions set out below.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Currency/Amount	[●]		
Disbursement Date	[●]		
Principal Repayment Period	[●] years [Including a grace period of [●] years]		
Principal Repayment Date(s)	[●]		
Maturity Date	[●]		
Interest Rate	Fixed	Maximum [●] <i>per annum</i>	
	Floating	Reference Rate:	[[●]-month EURIBOR] <i>per annum</i>
		Spread	Maximum [●] basis points
Interest Period	[Quarterly] [Semi-annually] [Annually] in arrears		
Interest Payment Dates	The interest payment will take place on [●] every year and for the first time on [●]		
Day Count Convention	Modified Following Business Day Convention		
Business Day	[●]		
Borrower's Account	Beneficiary's Name	[●]	
	Beneficiary's Bank	Name	[●]
		City	[●]
		SWIFT	[●]
		IBAN	[●]
		Reference	[●]
	Correspondent Bank (if applicable)	Name	[●]
		City	[●]
		SWIFT	[●]
		IBAN	[●]

[●], on [●].

For the Borrower

[INSERT NAME(S)/TITLE(S)]

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DISBURSEMENT NOTICE (TEMPLATE)

LD 2056 – [●] Tranche

In response to your Loan Disbursement Request dated [●] with reference to the Framework Loan Agreement dated [●] (hereinafter, the “**Agreement**”) between the Republic of Croatia (hereinafter, the “**Borrower**”) and the Council of Europe Development Bank (hereinafter, the “**CEB**”), the CEB hereby notifies to the Borrower, in accordance with Sub-clause 4.3(b) of the Agreement, the terms and conditions of the disbursement of the relevant Tranche.

Terms defined in the Agreement shall have the same meaning herein, unless otherwise specified.

Currency/Amount	[●]			
Disbursement Date	[●]			
Principal Repayment Period	[●] years [including a grace period of [●] years]			
Principal Repayment Date(s)	[●]			
Maturity Date	[●]			
Interest Rate	Fixed	[●] <i>per annum</i>		
	Floating	Reference Rate:	[[●]-month EURIBOR] <i>per annum</i>	
		Spread	[●] basis points	
Interest Period	[Quarterly] [Semi-annually] [Annually] in arrears			
Interest Payment Dates	The interest payment will take place on [●] every year and for the first time on [●]			
Day Count Convention	Modified Following Business Day Convention			
Business Day	[●]			
Borrower's Account	Beneficiary's Name	[●]		
	Beneficiary's Bank	Name	[●]	
		City	[●]	
		SWIFT	[●]	
		IBAN	[●]	
		Reference	[●]	
	Correspondent Bank (if applicable)	Name	[●]	
		City	[●]	
		SWIFT	[●]	
IBAN		[●]		
CEB's account	Beneficiary's Name	Council of Europe Development Bank		
	Beneficiary's SWIFT	CEFPFRPP		
	Beneficiary's Bank	Name	Deutsche Bank	
		City	Frankfurt (Germany)	
		SWIFT	DEUTDEFF	
		IBAN	DE44 5007 0010 0928 7384 00	

Paris, on [●]

For the CEB
[INSERT NAME(S)/TITLE(S)]

ny

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Indicators

TABLE 2: INDICATORS (Template)

Completion Report

Final version of Table 1, including Final Expenditure upon project completion

Table 2: Indicators

Reporting Date:

Project ref: LD 2056 (2020) - FIP 20371 (2020) - Republic of Croatia - Supporting Croatia's measures to tackle the impacts of COVID-19
 Borrower: Republic of Croatia - Ministry of Finance

Social impacts / Outcomes	Unit	Outcomes	Components
Medical equipment provided (list the equipment provided by type)	Number		
	Number		
	Number		
	Number		
	Number		
	Number		
Number of health workers who received exceptional remuneration	Number		
Number of temporary health workers hired during the emergency	Number		
Number of municipalities benefiting from COVID-19 interest-free loans	Number		
Number of beneficiaries* of COVID-19 interest-free loans	Number		

* equivalent to the population of the municipalities receiving the loans

by

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