**FORMS**

Form No. 1

(*The Bid is submitted on the letterhead of the Bidder)*

PP No. **61/14/DEFP**

**BID No**. \_\_\_\_

(*state number of the bid)*

FOR \_\_\_\_\_PORTION (IDENTICAL LOTS)

(*write number of portions (identical lots*)(*min*. *1 max. 40*), *under the same loan conditions from corresponding Form No.4)*

*(NOTE: sum of offered portions from one Bidder, cumulatively for all its Bids in PP No.* ***61/14/DEFP****, cannot exceed 40)*

*(to be filled, verified by an independent Bidder and the group of Bidders with evidence provided)*

1. GENERAL INFORMATION ON THE BIDDER
2. Name of the Bidder \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Headquarters of the Bidder \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. TIN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Registration number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Person authorized for contact and correspondence:
   1. Forename, surname \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Full address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. MANNER OF BID SUBMISSION

This bid is submitted (*circle the right answer*)

1. by an independent bidder
2. as a joint bid (*name all the members of the joint bid – name, headquarter, registration number and TIN):*
   1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

At the same time, the Bidder submits several bids (*circle the right answer*)

a) Yes

b) No

1. BID VALIDITY PERIOD

The validity period of the bid is 60 days from the date of opening of bids.

A filled in, signed by authorized person of the Bidder and stamped Form No. 2 from the Tender Documents, which makes an integral part of this Bid, shall be attached to this Bid.

(*In case of a joint bid, please state:*

*A filled in, signed and stamped Form No. 2.A from the Tender Documents, which makes an integral part of this bid is attached to this Bid for each Bidder, participant in the joint bid)*

1. OTHER RELEVANT INFORMATION FOR THE CONCLUSION OF AGREEMENT
2. Type of the financial service: loan, in portions (identical lots);
3. Currency of the loan: EUR; (*NOTE: in case of domestic Bidder currency clause shall apply)*
4. Amount of the portion (identical lot) of the loan: EUR 5,000,000.00 (in words: five million and 00/100 EUR);

Number of portions (identical lots):\_\_\_\_\_\_\_\_\_

1. Without obligation to make deposit and without own funds of the Employer;
2. Disbursement period: proceeds of the Loan are, without delay disbursed immediately in accordance with the application of the Employer/s (with the instructions for disbursement of the loan *(in case of domestic Bidder: “in dinar counter value under NBS middle exchange rate on the day of loan disbursement”)* no later than three days from the date of receipt of the application in the period from November 2014 till the end of March 2015. The date of disbursement shall be the date when first tranche of the loan proceeds are transferred to the account of Employer in accordance with the instructions of Employer from the request for disbursement. If the loan is not made available to the Employer within three business days from the date of receipt of the application, the Employer may ask for remuneration for the breach of Agreement.
3. Interest rate: The annual variable nominal interest rate is determined as an aggregate of six month EURIBOR rate on annual basis and margin of \_\_\_\_\_\_\_\_\_% (for the period from the date tranche of the loan disbursement until the first due date of interest - six month EURIBOR rate on annual basis that is published on date of tranche of the loan disbursement, and for each following period that is published on the date of beginning of calculation period at 11.30 hrs CET at reference Reuters page and offered margin);

Nominal interest rate, \_\_\_.\_\_\_\_% (item 3 of the filled-in Form 4 of this Bid) *(used approximation: value of 6 month EURIBOR p.a. 0.308%);*

1. Calculation of interest: Interest is calculated by applying the method of compound interest on withdrawn unpaid amount of loan. Calculation period is 1 (one) month, using the actual number of days and year of 365/366 days. Interest is calculated during grace period and during the period of repayment, in accordance with Application for loan. *(If the Employer is tax payer based on interest, in accordance with laws of the country where Employer is registered it shall not be obliged to pay taxes based on calculated interest if he does not express them in Form 4 of this Bid)*
2. Due date for payment of calculated interest: Calculated interest is due every month, i.e. in each given month on the date of first tranche of the loan disbursement. Due obligation based on calculated interest is payable 5 (five) business days after due date, without calculation of default interest rate. *(in case of domestic Bidder: “in dinar counter value under NBS middle exchange rate on the payment date”)*
3. Total amount of calculated interest for loan in portion (identical lot), until the end of repayment period is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.\_\_ EUR (item 4 of the filled-in Form 4 of this Bid)*(used approximation: value of 6 month EURIBOR p.a. 0.308%);*
4. Principal repayment: period is 4 (four) years and it includes grace period of 1.5 (one and a half) year, the principle shall be repaid in 30 (thirty) equal monthly installments after expiry of grace period becoming due on interest due date. Due obligation based on repayment of the installment of the loan principle is payable 5 (five) business days after due date, without calculation of default interest rate; *(in case of domestic Bidder: “in dinar counter value under NBS middle exchange rate on the payment date”)*
5. Other costs and fees, other than interest, for loan in portions (identical lots ), that are included in the calculation of effective interest rate (in item 5 of the filled in Form 4 of this Bid);
6. Sum of costs and fees for loan in portions (identical lot) without interest, that are included in the calculation of effective interest rate is \_\_\_\_\_\_\_\_\_\_\_\_\_.\_\_\_\_ EUR (item 6 of the filled in Form 4 of this Bid);
7. Effective interest rate per annum is \_\_\_\_\_\_\_\_\_.\_\_\_% (item 7 of the filled in Form 4 of this Bid);
8. Other costs for loan in portions (identical lots), that are not included in the calculation of effective interest rate (item 8 of the filled in Form 4 of this Bid)
9. Sum of other costs for loan in portion (identical lots), that are not included in the calculation of effective interest rate is \_\_\_\_\_\_\_\_\_\_\_.\_\_\_\_EUR (item 9 of the filled in Form 4 of this Bid)
10. Total costs of loan in portions (identical lots) are determined as an aggregate amount of interest and other costs that are included in calculation of effective interest rate and other costs that are not included in calculation of effective interest rate:\_\_\_\_\_\_\_\_\_\_\_.\_\_\_\_EUR (item 10 of the filled-in Form 4 of this Bid):
11. The price offered for the public procurement of loan in portions (identical lot) is determined as an aggregate of total costs (item 11 of the filled-in Form 4 of this Bid): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.\_\_\_ EUR;
12. Attached to this Bid is the filled in Form 4 for Bid No.\_\_\_ from Tender Documents, signed and stamped by duly authorized person of the Bidder, which makes an integral part of this Bid;
13. Is anticipated the possibility of prepayment of the loan principal (in full or part of the loan principal) at the request of the Employer without additional costs (prepayment fee 0%) and the possibility of cancellation of the loan principal (in full or part of the loan principal) is envisaged at the request of the Employer without additional costs (cancellation fee 0%);
14. (not to be filled-in)
15. All loan conditions of this Bid are fixed at the date of the Bid;
    1. and shall not be changed until the end of repayment period in the manner that would make them unfavorable to the Employer
    2. and the Employer shall not be charged any new costs that have not been specified in this Form, the Form of Price Structure;
    3. after concluding Loan Agreement the important elements of the contract may be amended due to objective reasons that arise from Energy Law ("Official Gazette of RS", no. 57/11, 80/11, 93/12 and 124/12) stipulated obligations of Public Enterprise Electric Power Industry of Serbia Belgrade and its subsidiaries to undertake measures and activities by which the circumstances or events that may jeopardize safe and regular electricity supply of tariff customers and uninterrupted functioning of electricity generation and distribution capacities and coal production capacities shall be prevented
16. The model agreement is filled-in in compliance with this Bid, the Employer’s application for loan and other Tender Documents, signed and stamped by duly authorized person of the Bidder, which makes an integral part of this Bid;
17. The Model Agreement contains the clause that reads:

“All loan conditions for this Agreement:

a. shall not be changed until the end of repayment period in the manner that would make them unfavorable to the Employer

b. the Employer shall not be charged any new costs that have not been specified in this Agreement, in accordance with the Bid and Tender documents

c. after concluding Loan Agreement the important elements of the contract may be amended due to objective reasons that arise from Energy Law ("Official Gazette of RS", no. 57/11, 80/11, 93/12 and 124/12) stipulated obligations of Public Enterprise Electric Power Industry of Serbia Belgrade and its subsidiaries to undertake measures and activities by which the circumstances or events that may jeopardize safe and regular electricity supply of tariff customers and uninterrupted functioning of electricity generation and distribution capacities and coal production capacities shall be prevented”

1. Loan repayment plan is attached to Model Agreement and is prepared in accordance with given approximations in the Form 4 of this Bid, which is signed and stamped by duly authorized person of the Bidder and which makes its integral part;
2. Attached to this Bid, we are submitting the following financial securities:
   1. original of the bank bid bond in accordance with the Tender Documents
   2. original of the bank’s letter of intent stating that the bank shall issue a performance bond in accordance with the Tender Documents

as well as

* 1. Form “Statement on Independent Bid” (Form No.3) that is filled-in and signed and stamped by the authorized person of the Bidder
  2. Form of the statement in accordance Article 75 paragraph 2 of the Law (Form No.5), signed and stamped by the authorized person of the Bidder along with
  3. Evidence on fulfillment from Article 75 and 76 of the Law in accordance with Article 77 of the Law and Section 3 of the Tender Documents.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place and date L.S. (signed by authorized person of the Bidder)

Form No. 2

INFORMATION ON BIDDER

*(to be filled in, initialed and stamped by an independent Bidder)*

1. Name of the Bidder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Address of the Bidder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Contact person: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Telephone number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Telephone/facsimile number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Bidder’s tax number (TIN):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Registration number:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Account number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. Person responsible for the signature of the Agreement: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place and date: L.S. Authorized person of the Bidder:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form No. 2.A

INFORMATION ON BIDDER

participating in a joint bid, if the bid is submitted by a group of Bidders

*(to be filled in, initialed and stamped by each Bidder from the group of bidders)*

1. Name of the Bidder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Address of the Bidder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Contact person: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Telephone number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Telephone/facsimile number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Bidder’s tax number (TIN):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Registration number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Account number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. Person responsible for the signature of the Agreement: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place and date: L.S. Authorized person of the Bidder:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form No. 3.

In accordance with the Article 26 of Public Procurement Law “Official Gazette of the RS, no. 124/12) we give the following statement on independent bid in the open procedure PP No. **61/14/DEFP** of the Employer – Public Enterprise Electric Power Industry of Serbia, Belgrade

**STATEMENT**

as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*write:* *Bidder*, *Leader of the group* - *holder of the work in joint bid)*

and confirm under full substantive and criminal liability that

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*full name and seat*)

we submit the Bid No.\_\_\_\_ in open procedure of public procurement No**. 61/14/DEFP**, Employer – Public Enterprise Electric Power Industry of Serbia, independently, without agreement with other Bidders or interested parties.

L.S.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(signature of the authorized person of the Bidder)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place and date

Form No. 4.

Name of Bidder:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PP No. **61/14/DEFP**

**FORM OF PRICE STRUCTURE FOR BID No.\_\_\_ FOR PORTION (IDENTICAL LOT)**

**WITH INSTRUCTIONS ON HOW TO FILL IT IN**

(\*Given approximation which shall be used in order to receive comparable prices for public procurement of loan in portions (identical lots):

value of 6 month EURIBOR rate p.a. 0.308%; one tranche, proceeds tranche of the Loan are disbursed on 01.12.2014. due dates are given in TABLE no.1 that is attached to this form and makes its integral part)

1. Currency: EUR
2. Amount of loan portion (identical lot): EUR 5,000,000.00

The term of the loan is 4 (four) years and it includes grace period of 1.5 (one and a half) year, the principle shall be repaid in 30 (thirty) equal monthly installments, after expiry of grace period of 1.5 (one and a half) year.

1. Annual nominal interest rate (*0.308%;* + margin of \_\_\_\_\_\_.\_\_\_%) is \_\_\_\_\_\_,\_\_%
2. The amount of total interest calculated cumulatively: EUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

until the end of the repayment period, by applying the method of compound interest, monthly calculation period, by using the actual number of 365/366 days of the year, with a monthly maturity, in each given month on the date of disbursement of proceeds first tranche of the loan in portion (identical lot) and during grace period until the end of the repayment period of the loan:

1. Other costs and fees which are included, without interest, in the calculation of effective interest rate\*\*

|  |  |  |  |
| --- | --- | --- | --- |
| Description | Percentage  (%) | Basis  (EUR) | Amount of costs  (EUR) |
|  |  |  |  |
|  |  |  |  |

1. The total amount of costs and fees which are included, without interest, into the calculation of effective interest rate:

EUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Effective interest\*\*\* rate per annum \_\_\_\_\_\_\_\_\_\_.\_\_\_\_\_%
2. Other costs which are not included in the calculation of effective interest rate:\* \*

|  |  |  |  |
| --- | --- | --- | --- |
| Description | Percentage  (%) | Basis  (EUR) | Amount of costs  (EUR) |
|  |  |  |  |
|  |  |  |  |

1. Sum of other costs which are not included in the calculation of effective interest rate:

EUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Total costs of loan in portion (identical lot) (4+6+9):

EUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Price of the public procurement of loan in portion (identical lot) (10):**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ EUR

L.S.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(signed by duly authorized representative of the Bidder)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place and date

\* *Given approximations are introduced in order to compare Bidder’s bids in the procedure of evaluation and ranking of bids for the loan in portions (identical lots) in order to select the most favorable bid*

*\*\* Please state description of costs. If the data is shown only in absolute amounts, leave dots for the percentage and basis. Show calculated costs until the end of the repayment period of the loan.*

*\*\*\* The effective interest rate to be shown according to the valid methodology of NBS, per annum.*

TABLE No.1

Enclosure to the Form no.4

Name of Bidder:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PP No. **61/14/DEFP**

***Due dates of payment of the loan***

***Approximations*** given for the calculation of the costs of the loan in portion (identical lot)

from Form no.4 for BID No. \_\_\_\_ for portion (identical lot)

Portion:

○ one tranche

○ Disbursement of the proceeds of the loan: on 01.12.2014.

○ Calculated interest and principal installments are due for payment on given dates

○ Payment of the interest calculated shall start on 01.01.2015.

○ Repayment of the principal of loan shall start on 01.07.2016. (in 30 equal installments)

|  |  |
| --- | --- |
| Due date of interest payment | Due date of principal repayment |
| 1.1.2015 |  |
| 1.2.2015 |  |
| 1.3.2015 |  |
| 1.4.2015 |  |
| 1.5.2015 |  |
| 1.6.2015 |  |
| 1.7.2015 |  |
| 1.8.2015 |  |
| 1.9.2015 |  |
| 1.10.2015 |  |
| 1.11.2015 |  |
| 1.12.2015 |  |
| 1.1.2016 |  |
| 1.2.2016 |  |
| 1.3.2016 |  |
| 1.4.2016 |  |
| 1.5.2016 |  |
| 1.6.2016 |  |
| 1.7.2016 | 1.7.2016 |
| 1.8.2016 | 1.8.2016 |
| 1.9.2016 | 1.9.2016 |
| 1.10.2016 | 1.10.2016 |
| 1.11.2016 | 1.11.2016 |
| 1.12.2016 | 1.12.2016 |
| 1.1.2017 | 1.1.2017 |
| 1.2.2017 | 1.2.2017 |
| 1.3.2017 | 1.3.2017 |
| 1.4.2017 | 1.4.2017 |
| 1.5.2017 | 1.5.2017 |
| 1.6.2017 | 1.6.2017 |
| 1.7.2017 | 1.7.2017 |
| 1.8.2017 | 1.8.2017 |
| 1.9.2017 | 1.9.2017 |
| 1.10.2017 | 1.10.2017 |
| 1.11.2017 | 1.11.2017 |
| 1.12.2017 | 1.12.2017 |
| 1.1.2018 | 1.1.2018 |
| 1.2.2018 | 1.2.2018 |
| 1.3.2018 | 1.3.2018 |
| 1.4.2018 | 1.4.2018 |
| 1.5.2018 | 1.5.2018 |
| 1.6.2018 | 1.6.2018 |
| 1.7.2018 | 1.7.2018 |
| 1.8.2018 | 1.8.2018 |
| 1.9.2018 | 1.9.2018 |
| 1.10.2018 | 1.10.2018 |
| 1.11.2018 | 1.11.2018 |
| 1.12.2018 | 1.12.2018 |

Form No. 5

In accordance with Article 75 paragraph 2 of Public Procurement Law (“Official Gazette of RS” no. 124/12) we give the following

# STATEMENT

as a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*to write: Bidder, i.e. Leader or member of the group of Bidders*)

WE STATE

under full substantive and criminal liability that

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*full name and seat*)

shall follow all obligations arising from valid regulations about safety at work, employment and work conditions, environmental protection and it guarantees that it is a holder of intellectual property.

|  |  |  |
| --- | --- | --- |
|  | L.S. |  |
|  |  |  |
|  |  |  |

Place and date (signature of the authorized person of the Bidder)

Form No. 6.

In accordance with Article 88 of Public Procurement Law (“Official Gazette of RS” no. 124/12) we give the following

**BID PREPARATION COSTS FORM**

|  |  |
| --- | --- |
| **Cost name and description** | **Amount** |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| **TOTAL** |  |

|  |  |  |
| --- | --- | --- |
|  | L.S. |  |
|  |  |  |
|  |  |  |

Place and date (signature of the authorized person of the Bidder)

**Note:** Bidder may submit within the Bid total amount and costs structure for Bid preparation in accordance with the given form and Article 88 of the Law.

DRAFT

PERFORMANCE BOND no.\_\_\_\_\_

Belgrade, \_\_.\_\_.2014

Beneficiary: PUBLIC ENTERPRISE ELECTRIC POWER INDUSTRY OF SERBIA BELGRADE11000 Belgrade, Carice Milice 2

Principal: (fill in the name of the Bidder)

Whereas (fill in the name of the Bidder) (hereinafter referred to as: Principal) and PUBLIC ENTERPRISE ELECTRIC POWER INDUSTRY OF SERBIA BELGRADE11000 Belgrade, Carice Milice 2 (hereinafter referred to as: Beneficiary) concluded long-term Loan Agreement no. \_\_\_\_\_dated \_\_.\_\_.2014 (hereinafter referred to as: Agreement), in the amount of EUR \_\_\_\_\_\_\_.

According to the concluded Agreement, and in accordance with letter of intent submitted by Principal along with its Bid, and in accordance with Tender Documents PP No. **61/14/DEFP** requirements Principal shall submit to Beneficiary performance bond in the amount of 5% of the value of the Agreement.

At the request of Principal, we (fill in the name of the Bank guarantor), issue this irrevocable, unconditional, payable on first demand, without the right of objection, bond, with which we guarantee that we shall pay to you up to the maximum amount of:

EUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.\_\_\_

(in words:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

on receipt of your first demand in writing and your declaration in writing stating that:

* + 1. That the Bidder, Principal, (fill in the name of the Principal) breached its obligation(s) from the concluded Agreement,
    2. In which way the Bidder, Principal for issuing of the bond, (fill in the name of the Principal) breached the Agreement.

Above stated Invitation and declaration must be stamped with your stamp and signed by authorized person(s) of your company.

The validity period of this bond is 10 (ten) days longer from the date of the expiry of loan disbursement period, so this bond is valid until \_\_.\_\_.20 , including the same, and all your requests for payment upon this Bond must be received including that date.

This bond is governed by the provisions of the Uniform Rules for Demand Guarantees, revision 2010 (URDG 758) of the International Chamber of Commerce in Paris.

(fill in the name of the Bank)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Bank’s responsible person) (Bank’s responsible person)

NOTE: If the Bidder submits a Bank Guarantee from a foreign bank, that bank must have at least the credit rating corresponding to the quality level of credit rating 3 (investments rank)

Public Enterprise ’ELECTRIC POWER INDUSTRY OF SERBIA’

No. \_\_\_\_\_/\_\_\_\_-\_\_

Belgrade, \_\_.\_\_.20\_\_.

**Wording of the promissory note**

**PROMISSORY NOTE**

The present promissory note is provided as a security for payment of contracted as per the Article \_\_\_\_\_ of the Loan Agreement no. \_\_\_\_\_/\_\_\_\_-\_\_dated \_\_.\_\_.20\_\_. in the currency, in the way, within the time limits and under the terms and conditions determined in the Article \_\_\_\_\_\_\_\_of the aforesaid Loan Agreement,

concluded between:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ,\_\_\_\_\_\_\_\_\_\_\_\_

(enter the name and address of registration).

2.Public Enterprise Electric Power Industry of Serbia,Carice Milice 2, 11000

Beograd, Republic of Serbia.

**Public Enterprise “Electric Power Industry of Serbia”**, Carice Milice 2, 11 000 Belgrade, the Republic of Serbia (hereinafter referred to as: the Maker) guarantees to pay, on demand of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ,\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as: the Beneficiary), to the order of the Beneficiary, unpaid due amount of the principal, interest and other costs, according to the Loan Agreement No.\_\_\_\_\_/\_\_\_\_-\_\_ dated \_\_.\_\_.20\_\_.

The said amounts shall be payable in full within \_\_\_\_\_ days of the deadline for payment according to the Loan Agreement No.\_\_\_\_\_/\_\_\_\_-\_\_ dated \_\_.\_\_.20\_\_.

The present promissory note is signed in Belgrade, the Republic of Serbia.

The present promissory note shall be valid from the day of its issuing to the day of fulfilment of the payment obligation of the Maker, in accordance with the Loan Agreement no.\_\_\_\_\_/\_\_\_\_-\_\_ dated \_\_.\_\_.20\_\_., and by \_\_\_\_\_\_\_\_\_ at the latest.

With expiration of the deadline specified in the previous paragraph hereinabove, the present promissory note expires and is deemed invalid, and the Beneficiary undertakes the obligation to return immediately the said promissory note to the Maker.

In case of status changes underwent by the Maker and/or Beneficiary, the rights and the obligations as per the present promissory note shall be transferred to their legal successors.

The present promissory note is issued in 2 (two) identical copies in Serbian and 2 (two) identical copies in English, 1 (one) copy in Serbian and 1 (one) copy in English for both the Maker and the Beneficiary.

Belgrade, \_\_\_\_\_\_\_\_\_\_\_

Maker

Public Enterprise “Electric Power Industry of Serbia”

Public Enterprise ’ELECTRIC POWER INDUSTRY OF SERBIA’

No. \_\_\_\_\_/\_\_\_\_-\_\_

Belgrade, \_\_.\_\_.20\_\_. yaer

Pursuant to Article 11. and 47. of the Articles of Association of the Public Enterprise ‘Electric Power Industry of Serbia’ from January 30, 2014, I hereby issue the following

POWER OF ATTORNEY No. \_\_\_\_\_/\_\_\_\_-\_\_

I hereby authorise:

1)\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (enter the name and surname and function) and

2)\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (enter the name and surname and function)

To sign in the name of securing receivables from\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (enter the name of the creditor), under the Loan Agreement, filed at PE ’Electric Power Industry of Serbia’ under the number \_\_\_\_\_/\_\_\_\_-\_\_ from \_\_.\_\_.20\_\_. and concluded between Public Enterprise ’Electric Power Industry of Serbia’, Belgrade and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(enter the name of the creditor), 1 (one) ’Promissory Note’ No.\_\_\_\_\_/\_\_\_\_-\_\_ in two identical copies in Serbian and English and seal it with the seal of PE ’Electric Power Industry of Serbia’.

This Power of Attorney may not be transferred by authorised persons to some other legal person or natural persons.

General Manager

Aleksandar Obradović

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DRAFT MODEL AGREEMENT

(*Domestic Bidder*)

*(Domestic Bidder fills in this Model Agreement with elements from his Bid*

*in accordance with Tender documents PP No.* ***61/14/DEFP***

*signs, stamps and submits it attached to its Bid)*

**LONG-TERM LOAN AGREEMENT**

**NUMBER:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Concluded in Belgrade, on \_\_\_\_\_\_\_\_\_\_ , between the following Parties:

1. ELECTRIC POWER INDUSTRY OF SERBIA BELGRADE, Carice Milice 2, 11000 Beograd, TIN 103920327, personal number \_\_\_\_\_\_\_\_\_\_\_\_\_\_20053658, represented by the General Manager Aleksandar Obradović (hereinafter referred to as: Beneficiary), and
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank, address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ TIN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_personal number\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which is represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as: the Bank),

Jointly, in this Agreement, hereinafter referred to as: the **Parties.**

**INTRODUCTORY PROVISIONS**

Parties agree as follows:

* That the Supervisory Board of the Beneficiary adopted the Decision number 2399/7-14 dated 07.10.2014 by which the Beneficiary is allowed to take the loan;
* That the Bank submitted the bid No.\_\_\_\_ PP No. **61/14/DEFP** for \_\_\_(\_\_\_) portions (individual lots) in the amount of EUR 5,000,000.00 (five million and 00/100 EUR) each, under the same loan conditions, i.e. EUR\_\_\_\_\_\_\_\_\_\_\_\_(in words:\_\_\_\_ and 00/100 EUR) in total, archived with Beneficiary under the number \_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_ 2014 (hereinafter referred to as: Bid); that fully complies with Application for loan from Tender documents and Tender documents PP No. **61/14/DEFP**, which is given in the Annex hereof and is its integral part
* That in accordance with the Article 108 of the Public Procurement Law, based on the Decision on Contract Award \_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_, the Bid of the Bank for \_\_\_ (\_\_\_) portions (identical lots) in the amount of EUR 5,000,000.00 (five million and 00/100 EUR) each, under the same loan conditions, i.e. EUR\_\_\_\_\_\_\_\_\_\_\_\_(in words:\_\_\_\_ and 00/100 EUR) in total (hereinafter referred to as: the Decision on Contract Award) was selected.
* That the Bank adopted the Decision of the Competent Body of the Bank No….dated \_\_\_\_2014 (hereinafter referred to as: the Decision of the Competent Body of the Bank).

**ARTICLE 1**

**SUBJECT OF THE AGREEMENT**

Pursuant to the Decision on Contract Award of the Beneficiary and the Decision of the Competent Body of the Bank, Bank approves Beneficiary long term loan in total the amount of EUR \_\_\_\_\_\_\_ (in words: \_\_\_\_\_ and 00/100 EUR), consisting of \_\_\_(\_\_) portions (identical lots) in the amount of EUR 5,000,000.00 (five million and 00/100 EUR) under the same loan conditions,

*(in case of domestic Bidder: “in dinar counter value according to middle exchange rate of NBS on the date of loan disbursement”).*

**ARTICLE 2**

Loan under the Article 1 hereof shall be approved for the purpose of securing funds necessary for urgent, prompt, planned and organized initiation of elimination of flood consequences, preparation for the forthcoming winter period 2014/15, when the increased consumption is expected and potential increase of electricity purchase, and for ensuring safe and efficient business operation of EPS group, regular electricity supply of industry and citizens in the following period.

**ARTICLE 3**

**LOAN REPAYMENT PERIOD**

Loan repayment period is 4 (four) years, with 1.5 (one and a half) year grace period, from the date of disbursement of proceeds.

Beneficiary shall repay the Loan under Article 1 in 30 (thirty) equal monthly instalments, after expiry of 1.5 (one and a half) year grace period, that become due on interest due dates.

Due liability for instalment of the principle of the given portion of the loan is payable 5 (five) business days after due date, without calculation of default interest. (In case of domestic Bidder it should be written in the text: “payment of due amounts in dinar counter value under NBS middle exchange rate on the day of loan disbursement”).

Annual Loan Repayment plan, prepared in accordance with the conditions from the Article hereof, makes the integral part of this Agreement (hereinafter referred to as: the Repayment plan).

**ARTICLE 4**

**LOAN DISBURSMENT**

Period for Loan Disbursement from November 2014 till the end of March 2015.

Funds of the loan shall use in tranches, cimulativly for total loan amount from Article 1 of this Agreement.

For each tranche of the loan, referred to in Article 1 hereof, Beneficiary shall submit to the Bank signed and certified Request for disbursement of funds tranche of the loan with instructions for disbursement (hereinafter referred to as: the Request).

The Bank shall put the tranche funds of the loan proceeds at the Beneficiary’s disposal all at once in accordance with the Request, no later than 3 days from the date of the receipt of the Request.

The date of disbursement of tranche of the loan shall be the date when the Bank, transferred this tranche to the account of Beneficiary in accordance with the instructions of Beneficiary from the Request for disbursement for this tranche.

If the Bank does not make the tranche of the loan available within three days from the date of receipt of the Request, Beneficiary may ask for remuneration for the breach of Agreement.

**ARTICLE** **5**

All loan terms and conditions of this Agreement

a. shall not be changed until the end of repayment period in the manner that would make them unfavourable to the Employer

b. the Employer shall not be charged any new costs that have not been specified in this Agreement, in accordance with the Bid and Tender documents

After concluding Loan Agreement the important elements of the contract may be amended due to objective reasons that arise from Energy Law ("Official Gazette of RS", no. 57/11, 80/11, 93/12 and 124/12) stipulated obligations of Public Enterprise Electric Power Industry of Serbia Belgrade and its subsidiaries to undertake measures and activities by which the circumstances or events that may jeopardize safe and regular electricity supply of tariff customers and uninterrupted functioning of electricity generation and distribution capacities and coal production capacities shall be prevented

**ARTICLE 6**

**INTEREST**

Nominal interest rate is variable annual interest rate and it is determined, for each accounting period of interest, as an aggregate of six month EURIBOR rate on yearly basis and margin \_\_\_\_\_% *(insert the value of margin from the Bid.)*

Interest for the period from the date of tranche of the loan disbursement until the first due date for calculation of interest is calculated by applying six month EURIBOR rate on annual basis that is published on disbursement date at 11.30 hrs CET at www.thomsonreuters.com and offered margin from paragraph 1 hereof. Interest rate for each following monthly period is calculated by applying six month EURIBOR rate on annual basis that is published on disbursement date at 11.30 hrs CET at www.thomsonreuters.com and offered margin from paragraph 1 hereof.

Interest is calculated by applying the conform method on annual level, using the actual number of days and year of 365/366 days and accounting period is 1 (one) month.

Interest is calculated during the grace period and the repayment period as well.

It becomes due for payment on monthly basis on the last day of calculation period, i.e. in each given month on the date of disbursement of proceeds of tranche of the loan.

Bank shall submit to the Beneficiary monthly calculated interests no later than 7 (seven) business days before due obligation date.

Due obligation based on calculated interest is payable 5 (five) business days after due date, without calculation of default interest. *(in case of domestic Bidder: “in dinar counter value under NBS middle exchange rate on the day of loan disbursement”).*

The Bank shall timely inform the Beneficiary about its business days that are determined according to working hours of the Bank.

If payment due date, according to this Agreement, is the day when Bank are closed (Saturday, Sunday, Bank Holiday or religious holidays), the payment obligation is due on the next day when Bank is open.

*(If the Employer is tax payer based on interest, in accordance with laws of the country where Employer is registered it shall not be obliged to pay taxes based on calculated interest)*

Beneficiary shall submit to the Bank, within the period of 3 (three) days from the signing of this Agreement, an e-mail address to which the Bank shall submit monthly calculated rates to the Beneficiary.

**ARTICLE 7**

**LOAN PREPAYMENT AND CANCELLATION**

Beneficiary can perform total or partial prepayment even before defined deadline (“**Prepayment**’’), without additional cost *(fee for prepayment of the loan 0%)* based on the signed and certified request of the Beneficiary in written form on the letterhead, that Beneficiary is obliged to submit to the Bank no later than 5 (five) business days prior to intended prepayment.

Beneficiary can perform total or partial cancellation (“Cancellation”), without additional cost without fee (fee for cancellation of the loan 0%) based on the signed and certified request of the Beneficiary in written form on the letterhead, that Beneficiary is obliged to submit to the Bank no later than 5 (five) business days prior to intended cancellation.

In the event of partial prepayment, Bank shall deliver immediately to the Beneficiary new Repayment Plan; and in the event of total Prepayment, Bank shall, at the request of the Beneficiary, issue the certificate to the Beneficiary that the loan is repaid in total.

**ARTICLE 8**

**COSTS**

Before Request for disbursement the Beneficiary shall pay, lump sum fee in the percentage of \_\_\_\_\_\_\_\_% *(enter percentage from the Bid)* of the amount of the loan from Article 1 hereof in accordance with the instructions for the payment previously received from the Bank.

**ARTICLE 9**

**DELAY AND DEFAULT INTEREST**

On the untimely repaid amount of the loan under this Agreement, the default interest is paid by the rate stipulated by the Law on the amount of default interest rate.

Calculated but untimely paid agreed interest under this loan is included in the basis for calculation and collection of interest from paragraph 1 hereof, in addition to the outstanding principle.

If the rate of the agreed interest is higher than the rate of default interest from paragraph 1 hereof, calculation of the interest shall be continued according to the agreed interest rate.

**ARTICLE 10**

**SECURITY INSTRUMENTS**

Bank shall submit to the Beneficiary on the date of signing the Agreement the irrevocable, unconditional, payable on first demand, without the right of objection, Performance bond, as a financial security , issued for Beneficiary, in the amount of 5% of offered price referred to in Article 1 hereof, with validity period of 10 (thirty) days longer than the date of expiration of deadline of the Bid (if there is a group of Bidders : in accordance with the Consortium Agreement), and in all in accordance with the form and the content of the Bond Draft attached in Tender Documents. At the same time Beneficiary shall return to the Bank original Bid Bond and original Letter of Intent that the Bank has submitted attached to its Bid.

Performance Bond shall be returned to the Bank, within 3 (three) days after putting full amount of the loan at the Beneficiary disposal.

On the date of signing this Agreement and no later than prior to the use of proceeds under this Agreement, Beneficiary shall submit, to the Bank, to ensure timely payment under this Agreement, 48 (in words: forty eight) signed and certified blank promissory notes, with precisely filled application for their registration with NBS and one (in words: one) promissory note authorization certified for all promissory notes in favor of the Bank, which can be collected to the amounts due to amounts of due unpaid obligations and all in accordance with the repayment plan.

Upon settlement of monthly obligations of the Beneficiary and in accordance with this Agreement and Repayment Plan, the Parties agreed that the Bank shall repay monthly and that the Beneficiary shall take over one promissory note within 3 (three) days from the day of payment of due obligation under this Agreement; the promissory note and promissory note authorization are issued for the purpose of securing the Agreement.

Beneficiary explicitly and unconditionally authorizes the Bank that it can fill in the security instruments to ensure timely payment of obligations from the paragraph 3 hereof at the amount of the due and unpaid receivables which can occur under this Loan Agreement under book status of the Bank and to send them for payment.

Bank is required to submit, upon the prior paragraph 1 hereof, a written warning with calculations of outstanding obligations.

If there is realization of the instruments for the collection of receivables, and the receivable of the Bank are not paid in full, the Beneficiary is obliged to immediately submit , at the latest within 8 days from the date of sending of the request by the Bank, new instruments for the collection of receivables, signed and certified by the legal representative of the Beneficiary and from him, under special power of attorney, authorized person and if they are not submitted, all obligations of the Beneficiary under this Contract Agreement shall be deemed as due.

**ARTICLE 11**

**OBLIGATIONS OF THE BENEFICIARY**

The Beneficiary shall:

1. at the request of the Bank submit its financial statements which are made in the manner and within the deadlines stipulated by the positive regulations, and if needed other documentation within deadlines stipulated by positive regulations (e.g. audit reports)
2. enable to the Bank, i.e. audit agency, control of the economic-financial operations, control of business books, records and other documents;
3. inform the Bank in written form, about the case of freezing the assets on their accounts with any bank, in the period that is longer than 15 calendar days;
4. necessarily and without delay inform the Bank, in written form, about any circumstance that could prevent fulfillment of the obligations of the Beneficiary hereof;

5. to timely inform Bank/ Consortium on status change (merger and division), change of form or incorporation of other business entity from its property;

6. to guarantee the Bank/ Consortium equal treatment – ranking of its claims under this Agreement with its other obligations towards other creditors, and therefore the execution of obligations under this Agreement shall be equally ranked compared to all other obligations of the Beneficiary

**ARTICLE 12**

**EVIDENCE OF DEBT AMOUNT**

Business books and other documentation that Bank/ Consortium members have shall serve as the evidence of debt amount and amount of calculated interest under this loan, which shall be defined by Open Item Statement at the end of business year which the Bank/members of Consortium shall submit to Beneficiary, with which Beneficiary agreed.

**ARTICLE 13**

**DATA USE**

Beneficiary explicitly agrees that Bank can provide National Bank of Serbia with the data on claim under this Agreement, in order to include them in the loan information system of NBS – in accordance with the Decision on More Detailed Conditions and the Manner of Keeping Data Register on Good Standing of Legal Entities and Entrepreneurs and Giving Data and Opinions on Good Standing and Instruction of NBS on the Data Which Banks and Other Financial Organizations Submit to NBS in order to include those data in loan information system of NBS.

Beneficiary explicitly agrees in accordance with Article 47 paragraph 3 of Law on Banks, that Bank/ Consortium can forward data from this Agreement, data on Beneficiary and its affiliated persons, documentation that constitutes loan file with this Agreement, as well as other data considered to be bank secrecy, and data on obligations under this Agreement and manner of their payment and following contractual provisions to Central Data Basis of holding companies, members of its bodies, its stakeholders, employees in the Bank/ Consortium members, external auditor of the Bank/ Consortium members, Credit Bureau of Association of Serbian Banks, other persons that due to the nature of the jobs they perform must have access to such data, as well as to third persons with which the Bank /any Consortium member has concluded Agreement which regulates dealing with confidential data.

Beneficiary explicitly agrees that Bank/ Consortium has the right to use data on Beneficiary related to address, telephone numbers, fax and telefax , e-mail addresses and other data for contact, which Beneficiary presented to the Bank/ Consortium upon the occasion of signing this Agreement, that can be used for submission of notices to Beneficiary about its activities, products and services, in the form of leaflets, hand bill, e-mails, as well as all other means of business communication and business presentation.

**ARTICLE 14**

**ENVIRONMENTAL AND OTHER PROTECTION**

Beneficiary confirms that its business operation is in accordance with relevant environmental laws, relevant environmental, health and safety guidelines, applicable in the Republic of Serbia.

**ARTICLE 15**

**ENFORCEMENT OF LEGISLATIVE PROVISIONS**

For everything not envisaged by this Agreement, the provisions of Law on Banks, Law on Contracts and Torts, other positive provisions regulating loan approval in the Republic of Serbia shall be applied.

**ARTICLE 16**

**DISPUTE RESOLUTION COMPETENCE**

Parties agree that potential disputes, arising from and related to this Agreement shall be settled amicably, otherwise, disputes shall be settled by the competent court in Belgrade.

**ARTICLE 17**

**SPECIAL RIGHTS OF BANK / CONSORTIUM MEMBERS**

Mistake or lateness of the Bank / Consortium members in the use of any right under this Agreement or any other act regulating the security instruments envisaged with this Agreement, shall not be interpreted as Bank’s / Consortium members’ waiver of that right.

If any of the provisions of this Agreement or other act becomes illegal, invalid or not applicable, lawfulness, legal validity and enforcement of other provisions shall not be questioned.

**ARTICLE 18**

**AGREEMENT EFFECTIVENESS AND AGREEMENT AMENDMENTS**

This agreement becomes effective on the date of signing by authorized representatives of the Parties.

**ARTICLE 19**

All amendments to this Agreement must be made exclusively in written form and signed by authorized representatives of Parties.

**ARTICLE 20**

**NUMBER OF COPIES**

This Agreement is made in 4 (four) identical copies, out of which 2 (two) for each Party (more copies if Consortium).

FOR BENEFICIARY FOR BANK