

ACORD
INTRE
GUVERNUL ROMÂNIEI
ȘI
GUVERNUL REPUBLICII BULGARIA
PRIVIND
OPERAȚIILE TRANSFRONTALIERE DE POLIȚIE AERIANĂ



Guvernul României și Guvernul Republicii Bulgaria, numite în continuare “Părți”,

Subliniind necesitatea de a dezvolta cooperarea în domeniul apărării aeriene între statele lor, în calitate de membre ale Organizației Tratatului Atlanticului de Nord, numită în continuare NATO,

Ținând cont de Sistemul Integrat de Apărare Aeriană al NATO, numit în continuare NATINADS și de obligațiile conexe cuprinse în documentul MC 54/1, precum și de spiritul, scopul și prevederile directivei SACEUR referitoare la poliția aeriană,

Asigurând asistență reciprocă în lupta împotriva terorismului internațional, asigurând siguranța zborurilor internaționale și cooperând pentru a implementa proceduri de luare a deciziilor,

Ținând cont de prevederile referitoare la poliția aeriană ale legislației relevante din cele două state,

Luând în considerare Acordul între Părțile la Tratatul Atlanticului de Nord cu privire la statutul forțelor lor, semnat la Londra la 19 iunie 1951, numit în continuare NATO SOFA,

Luând în considerare prevederile Convenției privind Aviația Civilă Internațională semnată la Chicago la 7 decembrie 1944,

Convin următoarele:

ARTICOLUL 1 DEFINIȚII

Pentru scopurile prezentului Acord, potrivit documentelor NATO menționate:

a) **Poliție aeriană**: înseamnă folosirea unei aeronave interceptoare, pe timp de pace, în scopul de a apăra integritatea unui anumit spațiu aerian;

b) **Aeronavă pentru poliție aeriană – Interceptor pentru reacție rapidă- QRA(I)** – înseamnă aeronavă militară de interceptare aparținând forțelor aeriene ale celor două state, implicate într-o operație de poliție aeriană;

c) **Operație de poliție aeriană** - înseamnă operație specializată a aeronavelor interceptoare, pe timp de pace, în scopul de a apăra integritatea unui anumit spațiu aerian condusă de comandamentul desemnat al NATO (Centrul de Operații Aeriene Combinate-CAOC) sau de către o autoritate națională în cazul violării spațiului aerian și/sau a reglementărilor naționale privind navigația aeriană a oricăruia dintre state;

d) **Operație transfrontalieră de poliție aeriană (APCBO)**: operație de poliție aeriană executată de QRA(I) a unui stat în spațiul aerian al celui alt stat;

e) **Angajare**: înseamnă utilizarea armelor din dotarea QRA(I) cu intenția de a avertiza sau pentru nimicirea aeronavei interceptate;

f) **Identificare, Interogare, Interceptare, Intervenție** – înseamnă acțiuni specifice de poliție aeriană, așa cum sunt definite în documentele NATO;

g) **Spațiul aerian al NATO**: înseamnă spațiu aerian așa cum este definit în documentele NATINADS;



h) **Spațiul aerian național:** înseamnă spațiul aerian aflat deasupra teritoriului, apelor interne și apelor teritoriale, ale oricăruia dintre state reprezentând o Parte a spațiului aerian al NATO;

i) **Autoritate guvernamentală națională:** autoritate națională autorizată să permită angajarea în spațiul aerian național;

j) **Utilizarea QRA(I):** înseamnă zborul aeronavelor care efectuează serviciul de poliție aeriană asigurat de către Părți care implică trecerea frontierei în legătură cu misiunile încredințate, și inclusiv zborul de întoarcere la baza aeriană;

k) **Comandamentele responsabile care comandă operația NATO:** înseamnă comandamentele autorizate (CAOC) care asigură comanda și controlul tactic cu autoritate regională în spațiul aerian al NATO incluzând spațiul aerian al statelor Părților în vederea apărării spațiului aerian aliat în conformitate cu documentele referitoare la NATINADS și Poliție Aeriană ale NATO;

l) **Asigurarea de servicii:** înseamnă sprijinul pentru echipajul care efectuează serviciul de poliție aeriană, pentru a menține aeronava în stare operațională, în special prin realimentare, servicii tehnice și reparații curente cu excepția punerii de armament la dispoziție.

ARTICOLUL 2 PREVEDERI GENERALE

(1) Ministerul Apărării Naționale din România, în numele Părții române și Ministerul Apărării din Republica Bulgaria în numele Părții bulgare, ambele numite în continuare "ministere", vor fi responsabile pentru coordonarea aplicării prezentului Acord.

(2) Ministerele vor planifica, organiza și implementa modalitățile de cooperare stipulate în prezentul Acord prin autoritățile responsabile stabilite într-un Aranjament Tehnic subsecvent, semnat de miniștri sau alte persoane autorizate de către aceștia.

ARTICOLUL 3 SCOP

Scopul prezentului Acord este de a :

a) stabili principiile de bază, condițiile și procedurile pentru executarea APCBO de către QRA(I) ale Părților în spațiul aerian al oricăruia dintre state. Aceasta include, de asemenea, pregătirea, asigurarea de servicii și desfășurarea activităților de căutare-salvare și investigarea accidentelor și incidentelor de zbor ;

b) promova siguranța zborurilor și coordonarea între state în cazul unei APCBO desfășurate de către QRA(I) în spațiul aerian internațional unde Organizația Aviației Civile Internaționale a încredințat anumite responsabilități fiecăruia dintre state.



ARTICOLUL 4 PRINCIPII DE BAZĂ

(1) Interpretarea și aplicarea prezentului Acord se va realiza în conformitate cu Carta Națiunilor Unite și cu tratatele internaționale în vigoare aplicabile pentru cele două state.

(2) Pe timpul desfășurării APCBO autoritățile naționale ale Părților și personalul implicat în aplicarea prezentului Acord vor acționa cu respectarea deplină a suveranității celui alt stat.

(3) În executarea unei APCBO specifice QRA(I) ale oricăruia dintre state părăsesc spațiul aerian național și intră în spațiul aerian al celui alt stat numai după aprobarea reciprocă de către autoritățile naționale desemnate.

(4) Utilizarea QRA(I) în timpul unei APCBO specifice, inclusiv angajarea, se vor desfășura în strictă concordanță cu procedurile NATINADS și procedurile stabilite în Aranjamentul Tehnic bilateral menționat la art. 2 alin. (2).

(5) Operațiunile transfrontaliere de poliție aeriană nu vor fi permise și executate fără schimbul de imagine aeriană între comandamentele militare responsabile pentru controlul spațiului aerian (CRC) ale celor două Părți.

ARTICOLUL 5 RESPONSABILITĂȚILE PĂRȚILOR ȘI AUTORITĂȚILOR COMPETENTE

(1) Autoritățile desemnate ale Părților vor aproba ca QRA(I) aparținând Forțelor lor Aeriene să părăsească spațiul lor aerian național și să pătrundă în spațiul aerian al celui alt stat atunci când este necesar și va fi întrebuintat acolo conform procedurilor NATINADS pentru protecția spațiului aerian al NATO.

(2) Controlorul șef de serviciu din Centrul de Operații Aeriene al Forțelor Aeriene bulgare sau orice altă autoritate desemnată de ministrul bulgar al apărării va permite:

a) Pătrunderea în spațiul aerian bulgar de către QRA(I) român pentru executarea unei APCBO specifice;

b) Părăsirea spațiului aerian național de către QRA(I) bulgar pentru executarea unei APCBO specifice în spațiul aerian românesc.

(3) Șeful Operațiilor Curente din Centrul de Operații Aeriene al României sau oricare altă autoritate desemnată de ministrul român al apărării naționale va permite:

a) Pătrunderea în spațiul aerian românesc a QRA(I) bulgar pentru executarea unei APCBO specifice;

b) Părăsirea spațiului aerian național de către QRA(I) român pentru executarea unei APCBO specifice în spațiul aerian bulgar.



(4) Autoritățile competente care să permită interogarea, interceptația și intervenția de către QRA a celuilalt stat acționând sub comandă NATO sau națională vor fi specificate în Aranjamentul Tehnic menționat la articolul 2, alin. (2).

(5) Angajarea de către QRA(I) al celuilalt Stat, care execută o APCBO specifică va fi permisă de:

a) În spațiul aerian bulgar – ministrul apărării al Republicii Bulgaria care acționează ca NGA, la propunerea Șefului Statului Major General;

b) În spațiul aerian românesc – ministrul apărării naționale al României care acționează ca NGA.

(6) În oricare dintre cazurile prezentate la alin. (5), utilizarea focului de avertizare și/sau a forței letale pe timpul angajării, necesită acordul NGA din statul care asigură QRA (I). Proceduri detaliate vor fi definite în continuare în Aranjamentul Tehnic menționat la articolul 2, alin. (2).

(7) Autoritățile menționate la paragrafele (1), (2), (3) și (4) vor raporta imediat autorităților lor naționale inclusiv către NGA, în conformitate cu procedurile stabilite în Aranjamentul Tehnic menționat la articolul 2, alin. (2).

ARTICOLUL 6

UTILIZAREA SPAȚIULUI AERIAN ȘI A AERODROMURILOR

(1) Utilizarea reciprocă a spațiilor aeriene ale României și Republicii Bulgaria va fi pusă în practică prin coordonarea comandamentelor militare responsabile pentru controlul spațiului aerian (CRC), care vor fi definite în Aranjamentul Tehnic menționat la art. 2 alin. (2).

(2) Utilizarea aerodromurilor care vor fi stabilite în Aranjamentul Tehnic menționat la art. 2 alin (2), pentru aterizarea QRA(I) și a aeronavelor interceptate, va fi coordonată de către CRC-ul responsabil.

(3) În situații de urgență, aeronavele menționate la alin. (2) al prezentului articol pot utiliza orice aerodrom național disponibil și adecvat pentru aterizare, al celuilalt stat prin coordonarea CRC-ului responsabil.

(4) Modificările în informațiile aeronautice pentru aeroporturile desemnate conform alin. (2) și (3) ale prezentului articol, vor fi comunicate neîntârziat în conformitate cu prevederile *STANAG 7005- Exchange of Flight Information Publication (FLIP) data*.

(5) Executarea operației de poliție aeriană de către QRA(I) aparținând oricăreia dintre Părți în spațiul aerian al celuilalt Stat va fi autorizată și executată conform prevederilor acestui Acord și ale Aranjamentului Tehnic menționat la articolul 2, alin. (2) fără prezentarea niciunui plan de zbor sau autorizare diplomatică specială de survol.



ARTICOLUL 7

CĂUTAREA - SALVAREA ȘI INVESTIGAREA INCIDENTELOR ȘI ACCIDENTELOR DE ZBOR

(1) Părțile vor fi obligate să asigure serviciul de căutare și salvare pe teritoriul statelor lor, precum și pe teritoriul de sub spațiul aerian definit în articolul 3, lit. b) al prezentului Acord, pentru acordarea de ajutor echipajului QRA(I) din celălalt Stat, pentru asigurarea securității aeronavei și pentru implementarea acțiunilor de eliminare a consecințelor. Informațiile necesare vor fi schimbate fără întârziere prin CRC-uri.

(2) Incidentele și accidentele care apar pe timpul unei APCBO specifice vor fi investigate în conformitate cu acordurile internaționale aplicabile și legislațiile naționale ale Părților.

(3) Lecțiile învățate din investigarea incidentelor și accidentelor de zbor petrecute pe timpul întrebuințării QRA(I) vor fi comunicate între autoritățile reponsabile ale Părților pentru evitarea repetării în viitor a unor evenimente similare.

(4) În cazul în care un eveniment de tipul celor menționate la alin. (2) al prezentului articol se produce pe teritoriul statului uneia dintre Părți, experții în siguranța zborului din cealaltă Parte pot fi implicați în activitatea de inspectare în conformitate cu documentele NATO relevante privind investigațiile în domeniul siguranței zborurilor și raportării incidentelor/accidentelor care au implicat aeronave militare și/sau rachete.

ARTICOLUL 8

PREGĂTIREA

(1) Pentru a atinge și a menține scopul prevăzut de articolul 3 al prezentului Acord, autoritățile responsabile ale Părților vor desfășura pregătirea în comun.

(2) Detaliile privind desfășurarea de exerciții comune și alte aspecte relevante legate de pregătirea în comun vor fi stabilite într-un Aranjament Tehnic încheiat conform art. 2, alin. (2).

ARTICOLUL 9

PREVEDERI FINANCIARE ȘI PRIVIND SERVICIILE

(1) Ca regulă generală, Părțile se angajează să suporte propriile cheltuieli care apar în cazul în care nu există clauze contractuale pentru finanțarea comună.

(2) În cazul unor costuri neprevăzute care nu pot fi definite ca responsabilitate directă a uneia dintre Părți, de la caz la caz va fi convenită o procedură de împărțire a costurilor între ministere.



(3) În principiu, serviciile prestate pentru QRA(I) aparținând unuia dintre state pe teritoriul celuilalt stat vor fi contracost sau decontate. Cu toate acestea, detaliile referitoare la servicii inclusiv sprijinul acordat gratuit pot fi definite în Aranjamentul Tehnic menționat la art. 2, alin. (2), care va fi în concordanță cu legislațiile naționale ale ambelor state și cu documentele NATO relevante referitoare la asistența logistică reciprocă.

(4) Chiar în condițiile aranjamentului menționat la alin. (3) al prezentului articol, costul rachetelor, muniției și materialului pirotehnic întrebuințat de QRA(I) aparținând unuia dintre state în spațiul aerian al celuilalt stat va fi suportat de Partea a cărei NGA a permis angajarea respectivă.

ARTICOLUL 10

JURISDICȚIA, STATUTUL JURIDIC ȘI COMPENSAREA DAUNELOR

(1) Dacă nu este altfel prevăzut în prezentul Acord, toate aspectele legate de interpretarea și aplicarea sa vor fi guvernate de Acordul între Părțile la Tratatul Atlanticului de Nord cu privire la statutul forțelor lor (NATO SOFA).

(2) În limitele Articolului VIII, alin. (5) al NATO SOFA:

a) Compensarea daunelor produse unor terțe părți de către QRA(I) aparținând uneia dintre Părți în executarea unei APCBO specifice este responsabilitatea celeilalte Părți în al cărei spațiu aerian sau teritoriu național au survenit accidentul și avariile și ale căror autorități au permis întrebuințarea aceluia QRA(I);

b) Dacă daunele apar în spațiul aerian și/sau teritoriul unuia dintre state ca rezultat al nerespectării (inclusiv al neglijenței sau relei intenții) procedurilor stabilite în acest Acord și în Aranjamentul Tehnic menționat la art. 2, alin (2) de către personalul și/sau autoritățile celuilalt stat, acesta din urmă va fi răspunzător pentru compensarea lor.

(3) Dacă NATO ia decizii privind partajarea și despăgubirea din fonduri comune a daunelor produse prin întrebuințarea QRA (I), decizii obligatorii pentru fiecare stat membru, Părțile vor aplica deciziile respective în mod corespunzător.

ARTICOLUL 11

ALTE PREVEDERI

(1) Cooperarea și coordonarea militară între Părți pe timpul și în legătură cu utilizarea QRA(I) în operații de poliție aeriană se va desfășura în limba engleză.

(2) În cazul unui incident sau a unui accident în legătură cu executarea unei APCBO specifice și aterizarea QRA (I) aparținând unuia dintre state pe teritoriul celuilalt stat, autoritățile competente vor lua toate măsurile legale pentru ca echipajul să fie disponibil pentru investigații ulterioare.

(3) Părțile vor respecta prevederile documentelor standard NATO, ale



acordurilor bilaterale în vigoare referitoare la protecția informațiilor clasificate și ale legislației naționale privind protecția informațiilor și documentelor în aplicarea Acordului și vor utiliza clasificări cel puțin egale celor atribuite de cealaltă Parte.

ARTICOLUL 12 PREVEDERI FINALE

(1) Presentul Acord va intra în vigoare la data primirii ultimei notificări trimisă de către Părți pe canale diplomatice, prin care se informează asupra îndeplinirii procedurilor legale interne necesare pentru intrarea sa în vigoare.

(2) Presentul Acord este încheiat pentru o perioadă nedeterminată, dar Părțile pot exprima încetarea valabilității sale, în orice moment, în scris. Acordul își va înceta valabilitatea la șase luni de la data când o Parte primește o notificare de la cealaltă Parte, despre intenția de încetare a valabilității.

(3) În caz de încetare a valabilității, prevederile relevante ale Acordului vor continua să fie în vigoare până când toate activitățile aflate în derulare se vor încheia sau toate problemele rezultând din activități desfășurate în temeiul prezentului Acord, vor fi rezolvate.

(4) Presentul Acord poate fi amendat oricând în scris, cu consimțământul ambelor Părți. Amendamentele vor intra în vigoare în conformitate cu alineatul (1) al prezentului articol.

(5) Divergențele privind interpretarea și aplicarea prezentului Acord vor fi rezolvate prin consultări între Părți, fără a fi supuse atenției oricărei alte părți.

Semnat la București, la 12 octombrie 2011 în două exemplare originale în limbile română, bulgară și engleză, toate textele fiind egal autentice. În caz de diferențe de interpretare, textul în limba engleză va prevala.

**PENTRU
GUVERNUL ROMÂNIEI**

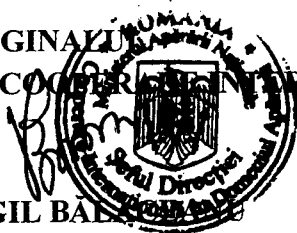
**GABRIEL OPREA
MINISTRUL APĂRĂRII NAȚIONALE
AL ROMÂNIEI**

**PENTRU
GUVERNUL REPUBLICII BULGARIA**

**ANU ANGUELOV
MINISTRUL APĂRĂRII AL
REPUBLICII BULGARIA**

CONFORM CU ORIGINALUL
ȘEFUL DIRECȚIEI COOPERĂRII INTERNAȚIONALE ÎN DOMENIUL APĂRĂRII
General-maior

VIRGIL BĂL



AGREEMENT
BETWEEN
THE GOVERNMENT OF ROMANIA
AND
THE GOVERNMENT OF THE REPUBLIC OF BULGARIA
REGARDING
AIR POLICING CROSS-BORDER OPERATIONS



CA MĂRTURIE A CELOR DE MAI SUS, părțile au încheiat acest Contract în patru (4) exemplare originale în limba engleză, iar fiecare pagină va fi inițializată în numele lor.

La București, în data

Semnat pentru și în numele
ROMÂNIA

.....
.....

Semnat pentru și în numele
BANCA EUROPEANĂ DE INVESTIȚII

.....

*Traducere oficială/autorizată
din limba engleză*



Descrierea și raportarea privind proiectul

A.1 Descrierea tehnică (Articolul 6.02)

Obiectul, locația

Proiectul constă în montarea unei instalații de desulfurare a gazelor arse și a unui sistem pentru colectarea, transportul și depozitarea cenușei și deșeurilor de ardere pentru centrala de producție energie termică și electrică pe bază de lignit situată în Paroșeni, județul Hunedoara, România. Scopul este de a reduce în mod semnificativ emisiile de SO₂ și gradul de poluare generat de gestiunea curentă a cenușei și deșeurilor de ardere pentru a fi în conformitate cu legislația UE privind centralele mari pe bază de ardere și depozitarea deșeurilor.

Descriere

Proiectul va genera o reducere cu 94% a emisiilor de SO₂ (25 000 tone de SO₂ pe an) și o reducere a gradului de poluare generat de sistemul curent de gestiune a cenușei și deșeurilor de ardere (în prezent, peste 250 000 tone pe an) în Unitatea 4 (150 MWe, 115 MWth) și în instalația de fierbere a apei (120 MWth) ale centralei Paroșeni.

Instalația DGA va utiliza tehnologie bazată pe calcar umed și va fi compusă din următoarele elemente principale:

- conducte de colectare a gazelor arse,
- ventilator,
- instalație de absorbție SO₂ și echipamente auxiliare,
- sistem de evacuare a gazelor arse,
- instalații pentru depozitarea, măcinarea, pregătirea și transportul calcarului,
- unitate pentru depozitarea și pregătirea șlemului de calcar,
- sistem de îndepărtare a șlemului de ghips,
- sistem de control.

Capacitatea garantată a sistemului de șlem dens va fi de 140 t/h. Instalația va fi compusă din:

- sistem de colectare a cenușii și deșeurilor de ardere din instalația de încălzire pe bază de aburi a Unității 4 și a instalației de fierbere a apei;
- unitatea de pregătire a șlemului dens,
- sistem de transport prin conducte până la locația de stocare (distanță: 4 km),
- sistem de distribuție la locația de stocare,
- sistem de control.

Calendar

Contractul de lucrări va intra în vigoare după ce este primită prima plată de către Contractor. Acceptarea punerii în exploatare pentru DGA va avea loc în termen de 31 de luni, iar pentru sistemele de gestionare a cenușii și deșeurilor de ardere în 21 de luni.

Anexa A
(pagina 2/3)

A.2 Obligații de informare conform Articolului 8.01(a)

Livrarea datelor: desemnarea persoanei responsabile

Responsabilitatea transmiterii următoarelor date Băncii aparține celor de mai jos:

Societatea / Beneficiar final	S.C. P.E.E.T. Electrocentrale Paroșeni S.A.
Persoana de contact	
Titlu Funcție/departament	Director General
Adresa	Strada Paroșeni nr. 20, orașul Vulcan
Telefon	40 254 572014
Fax	40 254 570481
E-mail	office@termoelectrica.ro

Persoana de contact menționată mai sus este persoana responsabilă în acest moment. Împrumutatul va informa BEI imediat în cazul oricărei schimbări.

Date pentru teme specifice

Împrumutatul va furniza Băncii, sau se va asigura că Promotorul furnizează Băncii, următoarele date până la data limită indicată mai jos.

Document / date	Termen limită
După finalizarea programului de pregătire profesională oferit de Beneficiarul Final contractorului EPC, va fi transmis Băncii un raport privind sesiunea de pregătire care va include cel puțin lista de subiecte, profesorii, participanții și rezultatele sesiunilor de examinare.	<i>În momentul în care este disponibil</i>

Traducere oficială/autorizată
din limba engleză



Anexa A
(pagina 3/3)

Împrumutatul se va asigura că Beneficiarul Final va furniza Băncii următoarele informații privind evoluția proiectului pe durata implementării sale până cel târziu la termenul limită indicat mai jos.

Document / date	Termen limită	Frecvența raportării
<p>Raport privind evoluția proiectului</p> <p><i>O scurtă prezentare a descrierii tehnice, explicând motivele schimbărilor semnificative față de scopul inițial;</i></p> <p><i>Prezentarea stadiului la zi al realizării fiecăreia dintre componentele principale ale proiectului, explicând motivele oricăror eventuale întârzieri;</i></p> <p><i>Actualizarea datelor privind costul proiectului, explicând motivele pentru posibilă creștere a costului față de costul bugetat inițial;</i></p> <p><i>Descrierea oricărui aspect major cu impact asupra mediului;</i></p> <p><i>Prezentarea actualizată a cererii sau utilizării proiectului și comentarii;</i></p> <p><i>Orice aspect semnificativ care s-a ivit și orice risc semnificativ care poate afecta funcționarea proiectului;</i></p> <p><i>Orice acțiune juridică legată de proiect care ar putea fi derulată.</i></p>		<p><i>Trimestrial începând de la data semnării și până la darea în exploatare a instalațiilor</i></p>

Informații la sfârșitul lucrărilor și după primul an de funcționare

Împrumutatul va furniza Băncii următoarele informații cu privire la realizarea proiectului și funcționarea inițială până cel târziu la termenul indicat mai jos.

Document / informații	Data trimiterii la Bancă
<p>Raport privind finalizarea proiectului, incluzând:</p> <p><i>O scurtă descriere a caracteristicilor tehnice ale proiectului pe măsura realizării, explicând motivele oricăror schimbări semnificative;</i></p> <p><i>Data finalizării fiecăreia dintre componentele principale ale proiectului, explicând motivele oricăror eventuale întârzieri;</i></p> <p><i>Costul final al proiectului, explicând motivele oricăror eventuale creșteri de costuri față de costul prevăzut inițial;</i></p> <p><i>Numărul de noi locuri de muncă create de proiect: atât locuri de muncă pe durata implementării, precum și numărul de locuri de muncă permanente create;</i></p> <p><i>Descrierea oricărui aspect major cu impact asupra mediului;</i></p> <p><i>Prezentarea actualizată a cererii sau utilizării proiectului și comentarii;</i></p> <p><i>Orice aspect semnificativ care s-a ivit și orice risc</i></p>	<p>31 decembrie 2015</p>

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semnificativ care poate afecta funcționarea proiectului; Orice acțiune juridică legată de proiect care ar putea fi derulată.	
Limba rapoartelor	Engleza, Româna

Anexa B

Definirea EURIBOR**A. EURIBOR**

"EURIBOR" reprezintă:

- (a) pentru o perioadă relevantă mai mică de o lună, rata dobânzii la depozitele în EUR pe o lună;
- (b) pentru o perioadă relevantă de una sau mai multe luni întregi, rata dobânzii la depozitele în EUR cu termenul ce corespunde numărului de luni întregi; și
- (c) pentru o perioadă relevantă mai mare de o lună (dar nu luni întregi), rata ce rezultă din interpolarea liniară cu referință la două rate pentru depozitele în EUR, dintre care una este aplicabilă pe o perioadă de luni întregi care este perioada imediat mai scurtă decât durata perioadei relevante, iar cealaltă este rata aplicabilă pe o perioadă de luni întregi care este perioada imediat mai lungă decât durata perioadei relevante,

(perioada pentru care se ia rata sau din care se face interpolarea ratelor fiind "Perioada reprezentativă"), publicată la ora 11.00 Bruxelles sau la o oră ulterioară acceptabilă pentru Bancă în ziua ("Data recalculării") care cade cu 2 (două) zile lucrătoare relevante înainte de prima zi a perioadei relevante, pe pagina Reuters EURIBOR 01 sau pagina succesoare sau, dacă acestea nu sunt posibile, o altă publicație aleasă de Bancă în acest scop.

Dacă aceasta rată nu este publicată, Banca va solicita birourilor principale a patru bănci importante din zona euro, selectate de Bancă, cotația ratei la care depozitele în EUR cu o valoare comparabilă sunt oferite de fiecare dintre aceste bănci la aproximativ ora 11.00, ora Bruxelles, la data recalculării pentru băncile din piața interbancară din zona euro, pe o perioadă egală cu Perioada reprezentativă. Dacă sunt oferite cel puțin 2 (două) cotații, rata la data recalculării va reprezenta media aritmetică a acestor două cotații.

Dacă sunt oferite mai puțin de 2 (două) cotații în urma solicitării, rata la data recalculării va reprezenta media aritmetică a cotațiilor băncilor importante din zona euro, selectate de către Bancă, la aproximativ ora 11.00 ora din Bruxelles în ziua care cade după 2 (două) zile lucrătoare relevante de la data recalculării, pentru împrumuturile în EUR cu o valoare comparabilă cu cea a Băncilor Europene principale pe o perioadă egală cu Perioada Reprezentativă.

B. Date generale

În înțelesul definițiilor de mai sus:

- (a) Toate procentele care rezultă din calculele la care se face referire în această Anexă se vor rotunji, dacă este necesar, la cea mai apropiată sută de mii parte dintr-un punct procentual, cu rotunjirea jumătăților.

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- (b) Banca va informa Împrumutatul fără întârziere cu privire la cotațiile primite de Bancă.
- (c) Dacă oricare dintre prevederile anterioare devine neconcordantă cu prevederile adoptate sub egida EURIBOR FBE și EURIBOR ACI în privința EURIBOR, Banca poate amenda, în baza unei notificări transmise Împrumutatului, aceste prevederi în vederea stabilirii concordanței.

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Anexa C¹
(pagina 1/4)

Formulare pentru împrumutați

C.1 Formularul pentru cererea de tragere (Articolul 1.02B)

Cerere de tragere

România – CENTRALA DE PRODUCȚIE A ENERGIEI ELECTRICE PAROȘENI

Data:

Vă rugăm să eliberați următoarea tragere:

Denumirea Împrumutului (*):

CENTRALA DE PRODUCȚIE A ENERGIEI ELECTRICE PAROȘENI

Data semnării (*):

Număr contract FI:

Moneda și valoarea solicitată

Moneda	Valoarea
EUR	

Data propusă de tragere:

DOBÂNDĂ	Baza ratei dobânzii (Art. 3.01)	<input type="text"/>	Rezervat pentru BEI (moneda contractului)	Valoarea totală a creditului:	€32,650,000.00
	Frecvența (Art. 3.01)	Semestrial <input type="checkbox"/>		Tras până la data curentă:	<input type="text"/>
	Datele scadente (Art. 5)	<input type="text"/>		Sold disponibil <u>pentru</u> tras:	<input type="text"/>
CORPUL DATORIEI	Frecvența de rambursare	Semestrial <input type="checkbox"/>	Tragerea curentă:	<input type="text"/>	
	Metoda de rambursare (Art. 4.01)	Rate egale <input type="checkbox"/> Anuități constante <input type="checkbox"/> O singură rată <input type="checkbox"/>	Sold <u>după</u> tragere:	<input type="text"/>	
	Prima dată de rambursare	<input type="text"/>	Scadența tragerii:	<input type="text"/>	
	Data scadentă:	<input type="text"/>	Numărul maxim de trageri: 10	<input type="text"/>	
			Mărimea minimă a unei Tranșe: 2.000.000	<input type="text"/>	

¹ Trebuie să fie transmisă pe suport hârtie cu antetul Împrumutatului.

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Alocațiile totale până în prezent:	<input type="text"/>
Condiții preliminare:	Da / Nu

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**Anexa C
(pagina 2/4)**

Contul Împrumutatului pentru creditare:

Cont Nr:

(vă rugăm să specificați formatul IBAN în cazul tragerilor în EUR sau formatul corespunzător pentru valuta relevantă)

Denumirea și adresa băncii:

Vă rugăm să transmiteți informațiile relevante la:

Denumirea/denumirile și semnătura/semnăturile autorizate ale Împrumutatului:

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C.2 Certificat care trebuie furnizat de Împrumutat (Articolul 1.04B)

Către: Banca Europeană de Investiții
 De la: România, reprezentată de Ministerul Finanțelor Publice
 Data:
 Subiect: **"CENTRALA DE PRODUCȚIE A ENERGIEI ELECTRICE PAROȘENI"**
 Contractul de finanțare dintre România, reprezentată de Ministerul
 Finanțelor Publice și Banca Europeană de Investiții, din data de ●
 ("Contractul de finanțare"), număr FI număr Serapis 2009-
 0514

Stimați domni,

Termenii definiți în Contractul de Finanțare au același înțeles atunci când sunt utilizați în prezenta scrisoare, iar trimerile la Articole sau Anexe reprezintă trimeri la articole sau anexe din cadrul Contractului de Finanțare.

În înțelesul Articolului 1.04 din Contractul de finanțare, certificăm prin prezenta următoarele:

- (a) nicio garanție de tipul celor interzise sau vizate prin Articolul 7.02 nu a fost constituită și nu există;
- (b) nu s-a produs nicio modificare semnificativă cu privire la niciun aspect din Proiect sau față de care avem obligația de a raporta conform Articolului 8.01, cu excepția celor deja comunicate de către noi;
- (c) Beneficiarul Final dispune de fonduri suficiente pentru a asigura finalizarea la timp și implementarea Proiectului în conformitate cu Anexa A.1;
- (d) niciun eveniment sau circumstanță care constituie sau care în timp sau prin notificare în cadrul Contractului de Finanțare ar constitui un caz de nerespectare a obligațiilor contractuale conform Articolului 10.01 sau un eveniment care ar genera rambursarea anticipată în conformitate cu prevederile Articolului 4.03A nu s-a produs și nu se desfășoară fără derogare sau neremediat;
- (e) niciun litigiu, procedură de arbitraj, procedură administrativă sau investigație nu este în curs de desfășurare sau, din câte avem cunoștință, nu există posibilitatea sau amenințarea de a exista sub competența niciunui tribunal, instanță de arbitraj sau agenție care să fi dat naștere sau în cazul în care ar apărea există posibilitatea rezonabilă de a da naștere unei modificări substanțiale negative și nici nu există față de noi sau de oricare dintre filialele noastre nicio sentință sau judecată nesatisfăcută;
- (f) (i) acordul de împrumut subsidiar dintre Împrumutat și Beneficiarul Final sau orice alt document prin care Împrumutatul acordă finanțare Beneficiarului Final în vederea implementării Proiectului este încheiat în condiții de independență a părților și în conformitate cu condițiile de piață (ii) finanțarea Beneficiarului Final pentru implementarea Proiectului și toate părțile implicate în acordul de împrumut subsidiar și în implementarea Proiectului respectă regulile, reglementările, directivele și legile UE și ale României în domeniul ajutorului de stat;

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- (g) declarațiile și garanțiile care urmează să fie făcute sau repetate de noi conform Articolului 6.09 sunt adevărate din toate punctele de vedere; și
- (h) nu s-a produs nicio modificare substanțială negativă în situația noastră așa cum era la data Contractului de finanțare.

Cu stimă,

Pentru și în numele României, reprezentată de Ministerul Finanțelor Publice

Data:

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FI N° (RO)
Serapis N°

81.289
2009-0514

PAROSANI POWER PLANT

Finance Contract

between

Romania

and the

European Investment Bank

Bucharest, 16 December 2011



THIS CONTRACT IS MADE BETWEEN:

Romania, acting through the Ministry of Public Finance, having its registered office at 17 Apolodor Street, Sector 5, RO-70060 Bucharest, Romania, represented by

(the "**Borrower**")

of the first part, and

The European Investment Bank, having its seat at 100 blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, represented by the Vice President Mr Wilhelm Molterer,

(the "**Bank**")

of the second part.

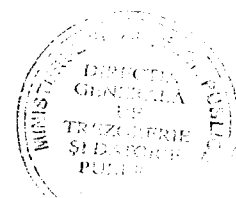


WHEREAS:

- (1) The Borrower has stated that it is financing the operating company of the Paroseni Power plant, being Societatea Comerciala de Producere a Energiei Electrice si Termice Electrocentrale Paroseni S.A., or its legal successor from time to time (the "**Final Beneficiary**") which is undertaking a project (the "**Project**") consisting of environmental improvements for Unit 4 of Paroseni coal-fired Combined Heat and Power Plant ("**CHPP**"), comprising the deployment of a flue gas desulphurisation installation ("**FGD**") and a system for collection, transport and storage of ash and slag ("**DSS**") at Paroseni, Romania as more particularly described in the technical description set out in Schedule A (the "**Technical Description**").
- (2) The total cost of the Project is estimated by the Bank to be EUR 65,300,000.00 (sixty five million three hundred thousand euros) and the Borrower has stated that it intends to finance the Project as follows:

Source	Amount (EUR)
Support of the Government through the Ministry of Public Finance in accordance with Romanian public debt legislation	32,650,000.00
Credit from the Bank	32,650,000.00
TOTAL	65,300,000.00

- (3) In order to fulfil the financing plan set out in Recital (2), the Borrower has requested from the Bank a credit of EUR 32,650,000.00 (thirty two million six hundred and fifty thousand euros) to be used in accordance with Romanian public debt legislation.
- (4) The Bank considering that the financing of the Project falls within the scope of its functions, and having regard to the statements and facts cited in these Recitals, has decided to give effect to the Borrower's request providing to it a credit in an amount of EUR 32,650,000.00 (thirty two million six hundred and fifty thousand euros) under this Finance Contract (the "**Contract**"); provided that the amount of the Bank loan shall not, in any case, exceed 50% (fifty per cent) of the total cost of the Project set out in Recital (2).
- (5) The Borrower is authorised to borrow the sum of EUR 32,650,000.00 (thirty two million six hundred and fifty thousand euros) represented by this credit to on-lend to the Final Beneficiary on the terms and conditions set out in this Contract.
- (6) The Statute of the Bank provides that the Bank shall ensure that its funds are used as rationally as possible in the interests of the European Union; and, accordingly, the terms and conditions of the Bank's loan operations must be consistent with relevant EU policies.
- (7) References in this Contract to Articles, Recitals and Schedules are, save if explicitly stipulated otherwise, references respectively to articles of, and recitals and schedules to this Contract.
- (8) EIB considers that access to information plays an essential role in the reduction of environmental and social risks, including human rights violations, linked to the projects it finances. EIB has therefore established its Transparency policy, the purpose of which is to enhance the accountability of the EIB Group towards its stakeholders and the EU citizens in general, by giving access to the information that will enable them to understand its governance, strategy, policies, activities and practices.



(9) In this Contract:

“Acceptance Deadline” for a notice means:

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

“Accounting Date” means 31 December in each year.

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

“Change-of-Law Event” has the meaning given to it in Article 4.03A(3).

“CHPP” has the meaning given to it in Recital (1).

“Contract” has the meaning given to it in Recital (4).

“Credit” has the meaning given to it in Article 1.01.

“Deferment Indemnity” means an indemnity calculated on the amount of disbursement deferred or suspended at the percentage rate (if higher than zero) by which:

- the Interest Rate that would have been applicable to such amount had it been disbursed to the Borrower on the Scheduled Disbursement Date exceeds
- EURIBOR (one month rate) less 0.125% (12.5 basis points).

Such indemnity shall accrue from the Scheduled Disbursement Date to the actual disbursement date or, as the case may be, until the date of cancellation of the Notified Tranche in accordance with this Contract.

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

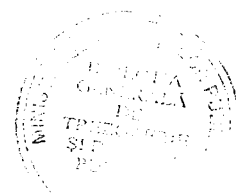
“Disbursement Request” means a notice substantially in the form set out in Schedule C.1.

“Disruption Event” means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with this Contract; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of either the Bank or the Borrower, preventing that party:
 - (i) from performing its payment obligations under this Contract; or
 - (ii) from communicating with other parties,

and which disruption (in either such case as per (a) or (b) above) is not caused by, and is beyond the control of, the party whose operations are disrupted.

“DSS” has the meaning given to it in Recital (1).



“Environment” means the following, in so far as they affect human health and social well-being: (a) fauna and flora; (b) soil, water, air, climate and the landscape; and (c) cultural heritage and the built environment, and includes, without limitation, occupational and community health and safety matters and working conditions.

“Environmental Approval” means any permit, licence, authorisation, consent or other approval required by Environmental Law.

“Environmental Claim” means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law.

“Environmental Law” means EU law, standards and principles and Romanian national laws and regulations, as well as applicable international treaties, of which a principal objective is the preservation, protection or improvement of the Environment.

“EURIBOR” has the meaning given to it in Schedule B.

“FGD” has the meaning given to it in Recital (1).

“Final Availability Date” means 15 December 2014.

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

“Fixed Rate Tranche” means a Tranche on which Fixed Rate is applied.

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

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

“Market Disruption Event” means in relation to a specific Notified Tranche:

- (a) there are, in the reasonable opinion of the Bank, exceptional circumstances adversely affecting the Bank's access to its sources of funding;
- (b) in the opinion of the Bank, funds are not available from its ordinary sources of funding to fund such Tranche in the relevant currency and/or for the relevant maturity and/or in relation to the reimbursement profile of such Tranche.

“Material Adverse Change” means, any event or change of condition, which, in the opinion of the Bank has a material adverse effect on:

- (a) the ability of the Borrower to perform its obligations under this Contract;
- (b) the business, operations, property, condition (financial or otherwise) or prospects of the Borrower or the Final Beneficiary; or
- (c) the validity or enforceability of, or the effectiveness or ranking of, or the value of any security granted to the Bank, or the rights or remedies of the Bank under this Contract.

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

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



“Payment Date” means the semi-annual dates specified in the Disbursement Notice until the Maturity Date, save that, in case any such date is not a Relevant Business Day, it means the following Relevant Business Day, without adjustment to the interest due under Article 3.01 except for those cases where repayment is made in a single instalment according to Article 4.01B, when the preceding Relevant Business Day shall apply instead to the repayment of the single instalment and last interest payment and only in this case, with adjustment to the interest due under Article 3.01.

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

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

“Prepayment Indemnity” means in respect of any principal amount to be prepaid or cancelled, the amount communicated by EIB to the Borrower as the present value (as of the Prepayment Date) of the excess, if any, of:

- (a) the interest that would accrue thereafter on the Prepayment Amount over the period from the Prepayment Date or the Maturity Date, if it were not prepaid; over
- (b) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.15% (fifteen basis points).

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

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

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

“Redeployment Rate” means the Fixed Rate in effect on the day of the indemnity calculation for fixed-rate loans denominated in the same currency and which shall have the same terms for the payment of interest and the same repayment profile to the Maturity Date as the Tranche in respect of which a prepayment is proposed or requested to be made. For those cases where the period is shorter than 48 months (or 36 months in the absence of a repayment of principal during that period) the most closely corresponding money market rate equivalent will be used, that is EURIBOR minus 0.125% (12.5 basis points) for periods of up to 12 (twelve) months. For periods falling between 12 and 36/48 months as the case may be, the bid point on the swap rates as published by Intercapital in Reuters for the related currency and observed by the Bank at the time of calculation will apply.

“Relevant Business Day” means:

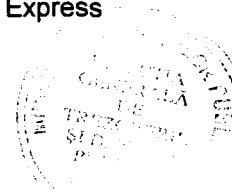
- (i) for EUR, a day which is a business day according to the TARGET operating days calendar; and
- (ii) for any other currency, a day on which banks are open for general business in the principal domestic financial centre of the relevant currency.

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

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

“TARGET” means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system.

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



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

NOW THEREFORE it is hereby agreed as follows:

ARTICLE 1
Credit and disbursement

1.01 Amount of Credit

By this Contract the Bank establishes in favour of the Borrower, and the Borrower accepts, the credit in an amount of EUR 32,650,000.00 (thirty two million six hundred and fifty thousand euros) for the financing of the Project (the “Credit”).

1.02 Disbursement procedure

1.02A Tranches

The Bank shall disburse the Credit in up to (10) ten Tranches. The amount of each Tranche, if not being the undrawn balance of the Credit, shall be in a minimum amount of EUR 2,000,000.00 (two million euros).

1.02B Disbursement Request

- (a) From time to time up to 15 (fifteen) days before the Final Availability Date, the Borrower may present to the Bank a Disbursement Request for the disbursement of a Tranche. The Disbursement Request shall specify:
- (i) the amount and currency of the Tranche;
 - (ii) the preferred disbursement date for the Tranche, which shall be a Relevant Business Day falling at least 15 (fifteen) days after the date of the Disbursement Request and on or before the Final Availability Date, it being understood that the Bank may disburse the Tranche up to 4 (four) calendar months from the date of the Disbursement Request;
 - (iii) the preferred interest payment periodicity for the Tranche, chosen in accordance with Article 3.01;
 - (iv) the preferred terms for repayment of principal for the Tranche, chosen in accordance with Article 4.01;
 - (v) the preferred first and last dates for repayment of principal for the Tranche; and
 - (vi) the IBAN code (or appropriate format in line with local banking practice) and SWIFT BIC of the bank account to which disbursement of the Tranche should be made in accordance with Article 1.02D. Only one account may be specified for each Tranche.
- (b) If the Bank, following a request by the Borrower, has provided the Borrower, before the submission of the Disbursement Request, with a non-binding fixed interest rate quotation to be applicable to the Tranche, the Borrower may also at its discretion specify in the Disbursement Request such quotation, that is to say the aforementioned fixed interest rate previously quoted by the Bank applicable until the Maturity Date.



- (c) Each Disbursement Request shall be accompanied by evidence of the authority of the person or persons authorised to sign it and the specimen signature of such person or persons.
- (d) Subject to Article 1.02C(b), each Disbursement Request is irrevocable.

1.02C Disbursement Notice

- (a) Not less than 10 (ten) days before the proposed Scheduled Disbursement Date of a Tranche the Bank shall, if the Disbursement Request conforms to this Article 1.02, deliver to the Borrower a Disbursement Notice which shall specify the:
 - (i) currency and amount of the Tranche;
 - (ii) Scheduled Disbursement Date;
 - (iii) interest rate basis for the Fixed Rate Tranche all pursuant to the relevant provisions of Article 3.01;
 - (iv) first interest Payment Date and the periodicity for the payment of interest for the Tranche;
 - (v) terms for repayment of principal for the Tranche;
 - (vi) first and last dates for repayment of principal for the Tranche;
 - (vii) the applicable Payment Dates for the Tranche; and
 - (viii) for a Fixed Rate Tranche the Fixed Rate applicable to the Tranche until the Maturity Date.
- (b) If one or more of the elements specified in the Disbursement Notice does not reflect the corresponding element, if any, in the Disbursement Request, the Borrower may following receipt of the Disbursement Notice revoke the Disbursement Request by written notice to the Bank to be received no later than 12h00 Luxembourg time on the next Business Day and thereupon the Disbursement Request and the Disbursement Notice shall be of no effect. If the Borrower has not revoked in writing the Disbursement Request within such period, the Borrower will be deemed to have accepted all elements specified in the Disbursement Notice.
- (c) If the Borrower has presented to the Bank a Disbursement Request in which the Borrower has not specified the elements referred to in Article 1.02B(b), the Borrower will be deemed to have agreed in advance to the corresponding element as subsequently specified in the Disbursement Notice.

1.02D Disbursement Account

Disbursement shall be made to the account as the Borrower shall notify in writing to the Bank not later than 15 (fifteen) days before the Scheduled Disbursement Date (with IBAN code or with the appropriate format in line with local banking practice). The Borrower acknowledges that payments to such account shall constitute disbursements under this Contract as if they had been made to the Borrower's own bank account.

1.03 Currency of disbursement

The Bank shall disburse each Tranche in EUR.



1.04 Conditions of disbursement**1.04A First Tranche**

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

- (a) evidence satisfactory to the Bank that the execution of this Contract by the Borrower has been duly authorised and that the person or persons signing the Contract on behalf of the Borrower is/are duly authorised to do so together with the specimen signature of each such person or persons;
- (b) evidence that the Borrower and Final Beneficiary have obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities required in connection with this Contract and the Project;
- (c) a complete bid evaluation report on the pre-qualification process and final recommendation for award in relation to the engineering, procurement and construction contract for the Project in a form and substance satisfactory to the Bank;
- (d) the Final Beneficiary has obtained from the relevant authorities a derogation, or an extension, for non-compliance with the relevant EU directives in case the deadline for implementation of either the FGD or the DSS is not met;
- (e) a legal opinion substantially in the form acceptable to the Bank on (ii) the capacity and authority of the Borrower and on the due execution of this Contract by the Borrower and the validity and enforceability of its obligations in Romania (including the obligations assumed by the Borrower on behalf of the Final Beneficiary);
- (f) evidence satisfactory to the Bank that the Final Beneficiary has established a project implementation unit, adequately staffed and organised, to carry out supervision of Project works and which will remain in place until both FGD and DSS installations are put into regular operation; and
- (g) authority of the person(s) to sign disbursements request on behalf of the Borrower and the authenticated specimen signature of such person(s).

1.04B All Tranches

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

- (a) receipt by the Bank in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date for the proposed Tranche, of the following documents or evidence:
 - (i) a certificate from the Borrower in the form of Schedule C.2;
 - (ii) evidence satisfactory to the Bank, in form of a certification of the Borrower, that (i) the sub-loan agreement between the Borrower and the Final Beneficiary or any other document under which the Borrower provides finance to the Final Beneficiary for the completion of the Project is entered into at arms' length and subject to market conditions (ii) the financing of the Final Beneficiary to complete the Project and all parties involved in the sub-financing and implementation of the Project (including the Borrower and the Final Beneficiary) comply with EU and Romanian state aid rules, regulations, directives and laws;

- (iii) a copy of any other authorisation or other document, opinion or assurance which the Bank has notified the Borrower is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, the Contract or the validity and enforceability of the same.
- (b) the Bank being satisfied that on the Scheduled Disbursement Date for the proposed Tranche:
 - (i) the representations and warranties which are repeated pursuant to Article 6.10 are correct in all respects; and
 - (ii) no event or circumstance which constitutes or would with the passage of time or giving of notice under this Contract constitute an event of default under Article 10.01 or a prepayment event under Article 4.03 has occurred and is continuing unremedied or unwaived or would result from the proposed Tranche.

1.05 Deferment of disbursement

1.05A Grounds for deferment

Upon the written request of the Borrower, the Bank shall defer the disbursement of any Notified Tranche in whole or in part to a date specified by the Borrower being a date falling not later than 6 (six) months from its Scheduled Disbursement Date and not later than 60 days prior to the first repayment date of the Tranche indicated in the Disbursement Notice. In such case, the Borrower shall pay the Deferment Indemnity calculated on the amount of the disbursement deferred.

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

If for a Notified Tranche any of the conditions referred to in Article 1.04 is not fulfilled as at the specified date and at the Scheduled Disbursement Date, and the Bank is of the opinion that it will not be satisfied, disbursement will be deferred to a date agreed between the Bank and the Borrower falling not earlier than 5 (five) Business Days following the fulfilment of all conditions of disbursement (without prejudice to the right of the Bank to suspend and/or cancel the undisbursed portion of the Credit in whole or in part pursuant to Article 1.06B). In such case, the Borrower shall pay the Deferment Indemnity calculated on the amount of disbursement deferred.

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

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

1.06 Cancellation and suspension

1.06A Borrower's right to cancel

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

1.06B Bank's right to suspend and cancel

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

- (a) upon the occurrence of an event or circumstance mentioned in Article 4.03A or 10.01 or an event or circumstance which would with the passage of time or giving of notice under this Contract constitute an event under Article 4.03A or an event of default under Article 10.01; or
- (b) if a Material Adverse Change occurs as compared with the Borrower's condition at the date of this Contract.

Any suspension shall continue until the Bank ends the suspension or cancels the suspended amount.

1.06C Indemnity for suspension and cancellation of a Tranche

1.06C(1) SUSPENSION

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

1.06C(2) CANCELLATION

If pursuant to Article 1.06A, the Borrower cancels a Fixed Rate Notified Tranche, it shall indemnify the Bank under Article 4.02B; or

If the Bank cancels:

- (i) a Notified Tranche upon an Indemnifiable Prepayment Event or pursuant to Article 1.05B, the Borrower shall pay to the Bank the Prepayment Indemnity; or
- (ii) a Notified Tranche upon an event mentioned in Article 10.01, the Borrower shall indemnify the Bank under Article 10.03.

Save in these cases, no indemnity is payable upon cancellation of a Tranche by the Bank.

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

1.07 Cancellation after expiry of the Credit

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

1.08 Sums due under Article 1

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



ARTICLE 2
The Loan

2.01 **Amount of Loan**

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

2.02 **Currency of repayment, interest and other charges**

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

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

2.03 **Confirmation by the Bank**

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

ARTICLE 3
Interest

3.01 **Rate of interest**

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

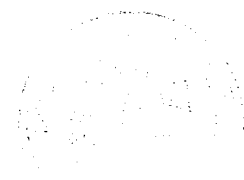
3.01A **Fixed Rate Tranches**

The Borrower shall pay interest on the outstanding balance of each Fixed Rate Tranche at the Fixed Rate semi-annually in arrears on the relevant Payment Dates as specified in the Disbursement Notice, commencing on the first such Payment Date following the date on which the disbursement of the Tranche was made. If the period from the date on which disbursement was made to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

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

3.02 **Interest on overdue sums**

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



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

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

3.03 Market Disruption Event

If at any time between the date of issuance by the Bank of a Disbursement Notice in respect of a Tranche and the date falling two Business Days prior to the Scheduled Disbursement Date, a Market Disruption Event occurs, the Bank may notify to the Borrower that this clause has come into effect. In such case, the following rule shall apply.

In the case of a Notified Tranche the rate of interest applicable to such Notified Tranche until the Maturity Date shall be the rate (expressed as a percentage rate per annum) which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank. The Borrower shall have the right to refuse in writing such disbursement within the deadline specified in the notification and shall bear charges incurred as a result, if any, in which case the Bank shall not effect the disbursement and the corresponding Credit shall remain available for disbursement under Article 1.02B. If the Borrower does not refuse the disbursement in time, the parties agree that the disbursement and the conditions thereof shall be fully binding for both parties.

ARTICLE 4 Repayment

4.01 Normal repayment

4.01A Repayment by instalments

- (a) The Borrower shall repay each Tranche by instalments on the Payment Dates specified in the relevant Disbursement Notice in accordance with the terms of the amortisation table delivered pursuant to Article 2.03.
- (b) Each amortisation table shall be drawn up on the basis that:
 - (i) in the case of a Fixed Rate Tranche, repayment shall be made semi-annually by equal instalments of principal or constant instalments of principal and interest;
 - (ii) the first repayment date of each Tranche shall be a Payment Date falling not falling not earlier than 60 days from the Scheduled Disbursement Date and later than the first Payment Date immediately following the third (3rd) anniversary of the Scheduled Disbursement Date of the Tranche; and
 - (iii) the last repayment date of each Tranche shall be a Payment Date falling not earlier than 4 (four) years and not later than 15 (fifteen) years from the Scheduled Disbursement Date.

4.01B Single instalment

Alternatively, the Borrower may repay the Tranche in a single instalment on a Payment Date specified in the Disbursement Notice, being a date falling not less than 3 (three) years or more than 9 (nine) years from the Scheduled Disbursement Date.

4.02 Voluntary prepayment**4.02A Prepayment option**

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

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

4.02B Prepayment indemnity

If the Borrower prepays a Fixed Rate Tranche the Borrower shall pay to the Bank on the Prepayment Date the Prepayment Indemnity.

4.02C Prepayment mechanics

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

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

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

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

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

4.03 Compulsory prepayment**4.03A Grounds for prepayment****4.03A(1) PROJECT COST REDUCTION**

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

4.03A(2) PARI PASSU TO NON-EIB FINANCING

If the Borrower voluntarily prepays (for the avoidance of doubt, prepayment shall include repurchase or cancellation where applicable) a part or the whole of any other Non-EIB Financing and such prepayment is not made out of the proceeds of a loan having a term at least equal to the unexpired term of the Non-EIB Financing prepaid; the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan. The proportion of the Loan that the Bank may require to be prepaid shall be the same as the proportion that the prepaid amount of the Non-EIB Financing bears to the aggregate outstanding amount of all Non-EIB Financing.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article, "**Non-EIB Financing**" includes any loan, (save for the Loan and any other direct loans from the Bank), credit bond or other form of financial indebtedness or any obligation for the payment or repayment of money originally granted to the Borrower for a term of more than 5 (five) years.

4.03A(3) **CHANGE OF LAW**

The Borrower shall promptly inform the Bank if a Change-of-Law Event has occurred or is likely to occur. In such case, or if the Bank has reasonable cause to believe that a Change-of-Law Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the lapse of 30 (thirty) days from the date of such request for consultation the Bank is of the opinion that the effects of the Change-of-Law Event cannot be mitigated to its satisfaction, the Bank may by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan, together with accrued interest and all other amounts accrued or outstanding under this Contract.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

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

4.03B **Prepayment mechanics**

Any sum demanded by the Bank pursuant to Article 4.03A, together with any interest or other amounts accrued and outstanding under this Contract including, without limitation, any indemnity due under Article 4.03C, shall be paid on the date indicated by the Bank which date shall fall not less than 30 (thirty) days from the date of the Bank's notice of demand.

4.03C **Prepayment indemnity**

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

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

4.04 **General**

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

ARTICLE 5

Payments

5.01 Day count convention

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

- (a) in respect of interest and indemnities due under a Fixed Rate Tranche, a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days; and
- (b) in respect of fees, a year of 360 (three hundred and sixty) days and the number of days elapsed.

5.02 Time and place of payment

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

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

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

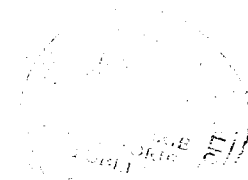
5.03 Set-off

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

5.04 Disruption to Payment Systems

If either the Bank determines (in its discretion) that a Disruption Event has occurred or the Bank is notified by the Borrower that a Disruption Event has occurred:

- (a) the Bank may, and shall if requested to do so by the Borrower, consult with the Borrower with a view to agreeing with the Borrower such changes to the operation or administration of the Contract as the Bank may deem necessary in the circumstances;
- (b) the Bank shall not be obliged to consult with the Borrower in relation to any changes mentioned in paragraph (a) if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes; and
- (c) the Bank shall not be liable for any damages, costs or losses whatsoever arising as a result of a Disruption Event or for taking or not taking any action pursuant to or in connection with this Article 5.04.



5.05 **Application of sums received**

(a) **Partial payments**

If the Bank receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under this Contract, the Bank shall apply that payment in or towards payment of:

- (i) first, in or towards payment pro rata of any unpaid fees, costs, indemnities and expenses due under this Contract;
- (ii) secondly, in or towards payment of any accrued interest due but unpaid under this Agreement;
- (iii) thirdly, in or towards payment of any principal due but unpaid under this Contract; and
- (iv) fourthly, in or towards payment of any other sum due but unpaid under this Contract.

(b) **Allocation of sums related to Tranches**

(i) In case of:

- a partial voluntary prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied pro rata to each outstanding instalment,
- a partial compulsory prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied in reduction of the outstanding instalments in inverse order of maturity.

- (ii) Sums received by the Bank following a demand under Article 10.01 and applied to a Tranche, shall reduce the outstanding instalments in inverse order of maturity. The Bank may apply sums received between Tranches at its discretion.
- (iii) In case of receipt of sums which cannot be identified as applicable to a specific Tranche, and on which there is no agreement between the Bank and the Borrower on their application, the Bank may apply these between Tranches at its discretion.

ARTICLE 6

Borrower undertakings and representations

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

A. Project undertakings

6.01 **Use of Loan and availability of other funds**

The Borrower shall use the proceeds of the Loan exclusively to on-lend to the Final Beneficiary and the Borrower shall procure that the Final Beneficiary will use the on-lent proceeds of the Loan exclusively for the execution of the Project.

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

6.02 Completion of Project

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

6.03 Increased cost of Project

If the total cost of the Project exceeds the estimated figure set out in Recital (2), the Borrower and/or the Final Beneficiary shall obtain the finance to fund the excess cost *without recourse to the Bank*, so as to enable the Project to be completed in accordance with the Technical Description, as may be modified from time to time with the written approval of the Bank, not to be unreasonably withheld or delayed.

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

6.04 Procurement procedure

The Borrower shall, and shall procure that the Final Beneficiary will, purchase equipment, secure services and order works for the Project (a) in so far as they apply to it or to the Project, in accordance with EU law in general and in particular with the relevant EU Directives and (b) in so far as EU Directives do not apply, by procurement procedures which, to the satisfaction of the Bank, respect the criteria of economy and efficiency.

6.05 Continuing Project undertakings

The Borrower shall procure that the Final Beneficiary will:

- (a) **Maintenance:** maintain, repair, overhaul and renew all property forming part of the Project as required to keep it in good working order;
- (b) **Project assets:** unless the Bank shall have given its prior consent in writing, retain title to and possession of all or substantially all the assets comprising the Project or, as appropriate, replace and renew such assets and maintain the Project in substantially continuous operation in accordance with its original purpose; provided that the Bank may withhold its consent only where the proposed action would prejudice the Bank's interests as lender to the Borrower or would render the Project ineligible for financing by the Bank under its Statute or under Article 309 of the Treaty on the Functioning of the European Union;
- (c) **Insurance:** insure all works and property forming part of the Project with first class insurance companies in accordance with the most comprehensive relevant industry practice;
- (d) **Rights and Permits:** maintain in force all rights of way or use and all permits necessary for the execution and operation of the Project;
- (e) **Environment:** implement and operate the Project in conformity with Environmental Law;
- (f) **Training:** following the completion of the training programme provided to the Final Beneficiary by the EPC contractor, provide a report (in form and substance satisfactory to the Bank) on the training including, at a minimum, a list of subjects, lecturers, participants and aggregated results of examination sessions; and

- (g) **Project Implementation Unit and Technical Assistance:** maintain the Project Implementation Unit set up by the Final Beneficiary in compliance with Article 1.04A until both FGD and DSS installations are put into regular operation.

6.06 Sub-loan

The Borrower shall ensure that the sub-loan agreement between the Borrower and the Final Beneficiary or any other document under which the Borrower provides finance to the Final Beneficiary for the completion of the Project is entered into at arms' length and subject to market conditions.

B. General undertakings

6.07 Compliance with laws

6.07A The Borrower shall, and shall procure that the Final Beneficiary will, comply in all respects with all laws to which it or the Project is subject where failure to do so results or is reasonably likely to result in a Material Adverse Change.

6.07B The Borrower shall ensure that (i) it, the Final Beneficiary and all other parties involved in the sub-financing and implementation of the Project and (ii) the financing of the Final Beneficiary to complete the Project, comply at all times with all applicable EU and Romanian state aid rules, regulations, directives and laws.

6.08 Allocation of Funds

The Borrower undertakes that sufficient budgetary and/or other financial resources shall be allocated for the Project on an annual basis in order to ensure contribution to the financing plan of the Project not covered by the Loan, and permit the timely completion hereof in accordance with the Technical Description.

6.09 Auditing of Accounts

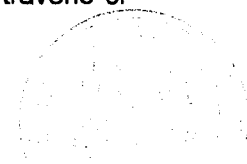
The Borrower shall procure that the Final Beneficiary will:

- (a) maintain financial and accounting records and documents consistent with internationally accepted standards to the satisfaction of the Bank;
- (b) have its accounts, budget and financial statements audited on an annual basis in accordance with international accounting standards; and
- (c) retain as its auditor a firm acceptable to the Bank.

6.10 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

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



- (i) applicable law, statute, rule or regulation, or any judgement, decree or permit to which it is subject; and
 - (ii) agreement or other instrument binding upon it which might reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Contract;
- (d) no event or circumstance which constitutes an event of default under Article 10.01 or a mandatory prepayment event under Article 4.03A has occurred and is continuing unremedied or unwaived;
 - (e) no litigation, arbitration, administrative proceedings or investigation is current, or to its knowledge, is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against it or the Final Beneficiary any unsatisfied judgement or award;
 - (f) it and the Final Beneficiary have obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities in connection with this Contract and the Project and all such consents, authorisations, licences or approvals are in full force and effect and admissible in evidence;
 - (g) its payment obligations under this Contract rank not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under any of its debt instruments except for obligations mandatorily preferred by law applying to companies generally.

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

ARTICLE 7

Security

The undertakings in this Article 7 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

7.01

Pari Passu ranking

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

In particular, if the Bank makes a demand under Article 10.01 or if an event or potential event of default under any unsecured and unsubordinated Debt Instrument of the Borrower or of any of its agencies or instrumentalities has occurred and is continuing, the Borrower shall not make (or authorize) any payment in respect of any other such Debt Instrument (whether regularly scheduled or otherwise) without simultaneously paying, or setting aside in a designated account for payment on the next Payment Date a sum equal to, the same proportion of the debt *outstanding* under this Contract as the proportion that the payment under such 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.

In this Contract, "**Debt Instrument**" means (a) an instrument, including any receipt or statement of account, evidencing or constituting an obligation to repay a loan, deposit, advance or similar extension of credit (including without limitation any extension of credit under a refinancing or rescheduling agreement), (b) an obligation evidenced by a bond, debenture or similar written evidence of indebtedness or (c) a guarantee granted by the Borrower for an obligation of a third party.

7.02 Security

Should the Borrower grant to a third party any security (including any first demand guarantee) for the performance of any Debt Instrument or any preference or priority in respect thereof, the Borrower shall, if so required by the Bank, provide to the Bank equivalent security for the performance of its obligations under this Contract or grant to the Bank equivalent preference or priority. The Borrower represents that no such security, preference or priority presently exists.

7.03 Clauses by inclusion

If the Borrower concludes with any other medium or long term financial creditor a financing agreement that includes a cross default clause and/or a *pari passu* clause and/or covenants or other provisions which are stricter than the equivalent provision(s) of this Contract, the Borrower shall so inform the Bank and shall, at the request of the Bank, execute an agreement to amend this Contract so as to provide for an equivalent provision in favour of the Bank.

ARTICLE 8 Information and visits

8.01 Information concerning the Project

The Borrower shall procure that the Final Beneficiary will:

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

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

- (b) submit for the approval of the Bank without delay any material change to the Project, including, inter alia, in respect of the price, design, plans, timetable or to the expenditure programme or financing plan for the Project, in relation to the disclosures made to the Bank prior to the signing of this Contract;
- (c) promptly inform the Bank of any:
 - (i) action or protest initiated or any objection raised by any third party or any genuine complaint received by the Borrower or the Final Beneficiary or any

material litigation that is commenced or threatened against it with regard to environmental or other matters affecting the Project; and

- (ii) fact or event known to the Borrower or the Final Beneficiary, which may substantially prejudice or affect the conditions of execution or operation of the Project;
- (iii) any non-compliance by it with any applicable Environmental Law; and
- (iv) any suspension, revocation or modification of any Environmental Approval;

and set out the action to be taken with respect to such matters.

- (d) deliver to the Bank in form and substance satisfactory to the Bank:
 - (i) quarterly Project Progress Reports (as that term is used in Schedule A.2) during Project implementation, which shall be submitted not later than 30 (thirty) days after the end of each reporting period;
 - (ii) a Project Completion Report (as that term is used in Schedule A.2) on or before 31 December 2015; and
- (e) provide to the Bank, if so requested:
 - (i) a certificate of its insurers showing fulfilment of the requirements of Article 6.05(c); and
 - (ii) annually, a list of policies in force covering the insured property forming part of the Project, together with confirmation of payment of the current premiums.

8.02 Information concerning the Borrower and the Final Beneficiary

The Borrower shall or shall procure that the Final Beneficiary will:

- (a) deliver to the Bank:
 - (i) as soon as they become available but in any event within 180 days after the end of each of its financial years the Final Beneficiary's unconsolidated annual report, balance sheet, profit and loss account and auditors report for that financial year and within 270 days after the end of each of its financial years the Final Beneficiary's consolidated annual report, balance sheet, profit and loss account and auditors report for that financial year; and
 - (ii) from time to time, such further information on the Final Beneficiary's general financial situation as the Bank may reasonably require;
- (b) ensure that the Final Beneficiary's accounting records fully reflect the operations relating to the financing, execution and operation of the Project; and
- (c) inform the Bank immediately of any:
 - (i) material alteration to the Final Beneficiary's constitutive documents or shareholding structure after the date of this Contract;
 - (ii) fact which obliges it or the Final Beneficiary to prepay any financial indebtedness or any EU funding;
 - (iii) event or decision that constitutes or may result in the events described in Article 4.03A;

- (iv) intention on its part or on the part of the Final Beneficiary to grant any Security over any of its assets in favour of a third party;
- (v) intention on the Final Beneficiary's part to relinquish ownership of any material component of the Project;
- (vi) fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Borrower under this Contract;
- (vii) event listed in Article 10.01 having occurred or being threatened or anticipated; or
- (viii) litigation, arbitration or administrative proceedings or investigation which is current, threatened or pending which might if adversely determined result in a Material Adverse Change.

8.03 Visits by the Bank

The Borrower shall allow and shall procure that the Final Beneficiary will allow persons designated by the Bank, as well as persons designated by other EU institutions or bodies when so required by the relevant mandatory provisions of EU law, to visit the sites, installations and works comprising the Project and to conduct such checks as they may wish, and shall provide them, or ensure that they are provided, with all necessary assistance for this purpose.

The Borrower acknowledges that the Bank may be obliged to divulge such information relating to the Borrower and the Project to any competent EU institution or body in accordance with the relevant mandatory provisions of EU law.

ARTICLE 9 Charges and expenses

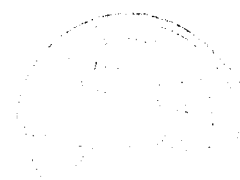
9.01 Taxes, duties and fees

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

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

9.02 Other charges

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



ARTICLE 10
Events of default

10.01 Right to demand repayment

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

10.01A Immediate demand

The Bank may make such demand immediately:

- (a) if the Borrower fails on the due date to repay any part of the Loan, to pay interest thereon or to make any other payment to the Bank as provided in this Contract;
- (b) if any information or document given to the Bank by or on behalf of the Borrower or any representation or statement made or deemed to be made by the Borrower in this Contract or in connection with the negotiation of this Contract is or proves to have been incorrect or misleading in any material respect;
- (c) if, following any default of the Borrower in relation to any loan, or any obligation arising out of any financial transaction, other than the Loan:
 - (i) the Borrower is required or is capable of being required or will, following expiry of any applicable contractual grace period, be required or be capable of being required to prepay, discharge, close out or terminate ahead of maturity such other loan or obligation or
 - (ii) any financial commitment for such other loan or obligation is cancelled or suspended;
- (d) if the Borrower is unable to pay its debts as they fall due, or suspends its debts, or makes or, without prior written notice to the Bank, seeks to make a composition with its creditors including a moratorium, or commences negotiations with one or more of its creditors with a view to rescheduling any of its financial indebtedness;
- (e) if any corporate action, legal proceedings or other procedure or step is taken in relation to or an order is made or an effective resolution is passed for the winding up of the Final Beneficiary, or if the Final Beneficiary takes steps towards a substantial reduction in its capital, is declared insolvent or ceases or resolves to cease to carry on the whole or any substantial part of its business or activities;
- (f) if an encumbrancer takes possession of, or a receiver, liquidator, administrator, administrative receiver or similar officer is appointed, whether by a court of competent jurisdiction or by any competent administrative authority or by any person, of or over, any part of the business or assets of the Final Beneficiary or any property forming part of the Project;
- (g) if the Borrower or the Final Beneficiary defaults in the performance of any obligation in respect of any other loan or financial instrument granted by the Bank from the resources of the Bank or of the European Union or to the Bank;
- (h) if any distress, execution, sequestration or other process is levied or enforced upon the property of the Final Beneficiary or any property forming part of the Project and is not discharged or stayed within 30 (thirty) days;
- (i) if a Material Adverse Change occurs, as compared with the Borrower's condition at the date of this Contract; or

- (j) if it is or becomes unlawful for the Borrower or the Final Beneficiary to perform any of its obligations under this Contract or other transactional documents or this Contract or other transactional documents are not effective in accordance with their terms or are alleged by the Borrower or the Final Beneficiary to be ineffective in accordance with its terms.

10.01B Demand after notice to remedy

The Bank may also make such demand if:

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

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

10.02 Other rights at law

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

10.03 Indemnity

10.03A Fixed Rate Tranches

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

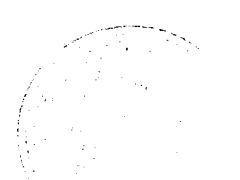
10.03B General

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

10.04 Non-Waiver

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

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



ARTICLE 11
Law and jurisdiction

11.01 **Governing Law**

This Contract and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of the Grand Duchy of Luxembourg.

11.02 **Jurisdiction**

The parties hereby submit to the jurisdiction of the Court of Justice of the European Communities (hereinafter referred to as the "Court").

The Borrower hereby waives any immunity from or right to object to the jurisdiction of the Court.

A decision of the Court given pursuant to this Article 11.02 shall be conclusive and binding on the parties to this Contract without restriction or reservation.

11.03 **Evidence of sums due**

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

ARTICLE 12
Final clauses

12.01 **Notices to either party**

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

For the Bank	Operations Directorate/OPS A European Investment Bank 100 boulevard Konrad Adenauer L-2950 Luxembourg
For the Borrower	Attention: Ministry of Public Finance Department of Treasury and Public Debt 17 Apolodor Str., Sector 5 RO-70060 Bucharest Romania. Fax: +40 21 312 67 92
For the Final Beneficiary	Attention: General Director Societatea Comerciala de Producere aa Energiei Eletrice si Termice Electrocentrale Paroseni S.A. 20 Paroseni Street, Vulcan City, Fax: +40 254 570481

12.02 Form of notice

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

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

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

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

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

12.03 Changes to parties

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

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

12.04 Recitals and Schedules

The Recitals and following Schedules form part of this Contract:

Schedule A	Technical Description and Reporting
Schedule B	Definition of EURIBOR
Schedule C	Forms for the Borrower



IN WITNESS WHEREOF the parties hereto have caused this Contract to be executed in four (4) originals in the English language and each page of this Contract to be initialed on their behalf.

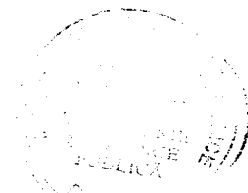
At Bucharest, this

Signed for and on behalf of
ROMANIA

.....
.....

Signed for and on behalf of
EUROPEAN INVESTMENT BANK

.....



Project Specification and Reporting
A.1 Technical Description (Article 6.02)

Purpose, Location

The project concerns the installation of flue gas desulphurisation and a system for collection, transport and storage of ash and slag for the hard coal-fired Paroseni combined heat and power plant in Hunedoara county, Romania. Its purpose is to significantly reduce the SO₂ emissions and the pollution caused from the current handling of ash and slag in order to comply with EU legislation concerning large combustion plants and waste storage.

Description

The project will result in 94% reduction in SO₂ emissions (25 000 tonnes of SO₂ avoided per year) and reduced pollution from the current handling of ash and slag (currently over 250 000 tons per year) in Unit 4 (150 MWe, 115 MWth) and the hot water boiler (120MWth) of the Paroseni plant.

The FGD unit will employ wet limestone technology and include the following main items:

- flue gas collection ducts,
- fan,
- SO₂ absorber and auxiliary equipment,
- exhaust flue gas system,
- facilities enabling storage, grinding, preparation and transportation of the limestone,
- storage and limestone slurry preparation unit,
- gypsum slurry removal system,
- control system.

The dense slurry system's guaranteed capacity will be 140 t/h. The installation will comprise:

- ash and slag collection system from the steam boiler of Unit 4 and from the hot water boiler
- dense slurry preparation unit,
- transport system through pipelines to the deposit site (distance: 4 km),
- distribution system on the deposit site,
- control system.

Calendar

The works contract will come into force after the first payment is received by the Contractor. The Commissioning Acceptance for FGD will be in 31 months and for the ash and slag handling systems will be in 21 months.



Schedule A
(PAGE 2/3)

A.2 Information Duties under Article 8.01(a)

Dispatch of information: designation of the person responsible

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

Company/ Final Beneficiary	S.C. P.E.E.T. Electrocentrale Paroseni S.A.
Contact person	
Title Function / Department	General Director
Address	20 Paroseni Street, Vulcan City,
Phone	40 254 572014
Fax	40 254 570481
Email	office@termoelectrica.ro

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

Information on specific subjects

The Borrower shall procure that the Final Beneficiary delivers to the Bank the following information at the latest by the deadline indicated below.

Document / information	Deadline
After the completion of the training programme provided to the Final Beneficiary by the EPC contractor, a report on the training will be provided to the Bank and include at a minimum a list of subjects, lecturers, participants and results of examination sessions.	When available



Schedule A
(PAGE 3/3)

The Borrower shall procure that the Final Beneficiary delivers to the Bank the following information on project progress during implementation at the latest by the deadline indicated below.

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

Information on the end of works and first year of operation

The Borrower shall procure that the Final Beneficiary delivers to the Bank the following information on project completion and initial operation at the latest by the deadline indicated below.

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

Schedule B**Definitions of EURIBOR****A. EURIBOR**

"EURIBOR" means in respect of a relevant period of:

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

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

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

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

B. General

For the purposes of the foregoing definitions:

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

Forms for the Borrowers

C.1 Form of Disbursement Request (Article 1.02B)

**Disbursement Request
Romania - PAROSANI POWER PLANT**

Date:

Please proceed with the following disbursement:

Loan Name (*):

Signature Date (*): Contract FI number:

Currency & amount requested	
Currency	Amount
EUR	<input type="text"/>

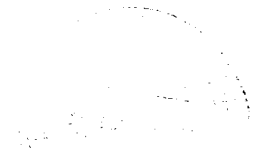
Proposed disbursement date:

INTEREST	Int. rate basis (Art. 3.01)	<input type="text"/>
	Frequency (Art. 3.01)	Semi-annual <input type="checkbox"/>
	Payment Dates (Art. 5)	<input type="text"/>

CAPITAL	Repayment frequency	Semi-annual <input type="checkbox"/>
	Repayment methodology (Art. 4.01)	Equal instalments <input type="checkbox"/> Constant annuities <input type="checkbox"/> Single instalment <input type="checkbox"/>
	First repayment date	<input type="text"/>
	Maturity Date:	<input type="text"/>

Reserved for the EIB (contract currency)	
Total Credit Amount:	€32,650,000.00
Disbursed to date:	<input type="text"/>
Balance <u>for</u> disbursement:	<input type="text"/>
Current disbursement:	<input type="text"/>
Balance <u>after</u> disbursement:	<input type="text"/>
Disbursement deadline:	<input type="text"/>
Max. number of disbursements:	10
Minimum Tranche size:	2,000,000.00
Total allocations to date:	<input type="text"/>
Conditions precedent:	Yes / No

¹ To be provided on paper bearing the Borrower's letterhead.



**Schedule C
(PAGE 2/4)**

Borrower's account to be credited:

Acc. N°:

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

Bank name, address:

Please transmit information relevant to:

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



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

To: European Investment Bank
 From: Romania, acting through the Ministry of Finance
 Date:
 Subject: **“PAROENI POWER PLANT”**
 Finance Contract between Romania, acting through the Ministry of Finance, and the European Investment Bank dated ● (the **“Finance Contract”**), FI number Serapis number 2009-0514

Dear Sirs,

Terms defined in the Finance Contract have the same meaning when used in this letter and references to Articles or Schedules are references to articles or schedules of the Finance Contract.

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

- (a) no Security of the type prohibited or envisaged under Article 7.02 has been created or is in existence;
- (b) there has been no material change to any aspect of the Project or in respect of which we are obliged to report under Article 8.01, save as previously communicated by us;
- (c) the Final Beneficiary has sufficient funds available to ensure the timely completion and implementation of the Project in accordance with Schedule A.1;
- (d) no event or circumstance which constitutes or would with the passage of time or giving of notice under the Finance Contract constitute an event of default under Article 10.01 or a prepayment event under Article 4.03A has occurred and is continuing unremedied or unwaived;
- (e) no litigation, arbitration administrative proceedings or investigation is current or to our knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against us or any of our subsidiaries any unsatisfied judgement or award;
- (f) (i) the sub-loan agreement between the Borrower and the Final Beneficiary or any other document under which the Borrower provides finance to the Final Beneficiary for the completion of the Project is entered into at arms' length and subject to market conditions (ii) the financing of the Final Beneficiary to complete the Project and all parties involved in the sub-financing and implementation of the Project comply with EU and Romanian state aid rules, regulations, directives and laws;
- (g) the representations and warranties to be made or repeated by us under Article 6.10 are true in all respects; and
- (h) no Material Adverse Change has occurred, as compared with our condition at the date of the Finance Contract.

Yours faithfully,

For and on behalf of Romania, acting through the Ministry of Finance

Date

CONFORM CU ORIGINALUL
DIRECȚIA GENERALĂ DE
TREZORERIE ȘI ÎNCASĂRI PUBLICE
DIRECTOR GENERAL ADJUNCT
BONI CU CU Ștefan
Năd.



Guvernul României
Secretariatul General
Direcția juridică

NOTĂ

privind proiectul de Decret al Președintelui României pentru supunerea spre ratificare Parlamentului a Contractului de finanțare dintre România și Banca Europeană de Investiții, semnat la București la 16 decembrie 2011, pentru finanțarea Proiectului „Centrala electrică Paroșeni”

Temeiurile de drept invocate în preambulul proiectului de decret au următorul conținut:

Art.91 alin.(1) și art.100 din Constituția României, republicată,

Art.91. - Atribuții în domeniul politicii externe

(1) Președintele încheie tratate internaționale în numele României, negociate de Guvern, și le supune spre ratificare Parlamentului, într-un termen rezonabil. Celelalte tratate și acorduri internaționale se încheie, se aproba sau se ratifica potrivit procedurii stabilite prin lege.

.....

Art.100. - Actele Președintelui

(1) În exercitarea atribuțiilor sale, Președintele României emite decrete care se publica în Monitorul Oficial al României. Nepublicarea atrage inexistența decretului.

(2) Decretele emise de Președintele României în exercitarea atribuțiilor sale prevăzute în articolul 91 alineatele (1) și (2), articolul 92 alineatele (2) și (3), articolul 93 alineatul (1) și articolul 94 literele a), b) și d) se contrasemnează de primul-ministru.


Art.19 alin.(1) lit.a) din Legea nr.590/2003 privind tratatele,

Art.19. - (1) Se supun Parlamentului spre ratificare prin lege următoarele categorii de tratate:

a) tratatele la nivel de stat, oricare ar fi domeniul de reglementare al acestora;

.....

Analizând temeiurile de drept invocate din decret, rezultă că acestea sunt corecte și se aplică speței în cauză.

DIRECTOR

Dragoș Condrea


ȘEF SERVICIU
Mihai Ciortoloman
15.05.2012
CONSILIER
Floarea Chivu

15 mai 2012



MINISTERUL FINANTELOR PUBLICE

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APROB

Traian BĂSESCU

PREȘEDINTELE ROMÂNIEI

DE ACORD

Emil BOC

PRIM-MINISTRU

MEMORANDUM

De la : **Gheorghe IALOMIȚIANU**
Ministrul finanțelor publice

Ion ARITON
Ministrul economiei, comerțului și mediului de afaceri

Avizat: **Teodor BACONSCHI**
Ministru afacerilor externe

Cătălin Marian PREDOIU
Ministrul justiției

Temă:

- aprobarea notei-rezultat de negociere a Contractului de finanțare între România și Banca Europeană de Investiții (BEI), în valoare de până la 32,65 mil. EUR și subîmprumutarea acestuia către Societatea Comercială de Producere a Energiei Electrice și Termice Electrocentrale Paroseni S.A pentru proiectele de investiții de mediu „Schimbarea tehnologiei actuale de colectare, transport și depozitare a zgurii și cenușii” și „Instalație de desulfurare a gazelor de ardere”
- acordarea ministrului finanțelor publice a împuternicirii de semnare a Contractului de finanțare dintre România și BEI

1. Planul de finanțare

În data de 16 decembrie 2009 a fost aprobat de Guvern Memorandumul cu tema “Acord de principiu pentru aprobarea mandatului de negociere privind contractarea de către Ministerul Finanțelor Publice (MFP) a unui împrumut de la Banca Europeană de Investiții (BEI), în valoare de 35 mil. EUR și subîmprumutarea acestuia către S.C. Termoelectrica S.A. pentru proiectele de investiții de mediu „Schimbarea tehnologiei actuale de colectare, transport și depozitare a zgurii și cenușii” și „Instalație de desulfurare a gazelor de ardere” care vor fi realizate de Sucursala Electrocentrale Paroșeni”.

Ulterior, a fost aprobată prin HG 761/2010 acțiunea de divizare parțială a SC Termoelectrica SA și înființarea Societății Comerciale de Producere a Energiei Electrice și Termice Electrocentrale Paroseni S.A (SC Electrocentrale Paroșeni SA), astfel încât societatea nou înființată să poată obține creditele necesare realizării investițiilor de mediu menționate.

În urma actualizării în luna martie a.c a studiului de fezabilitate elaborat de I.S.P.E București, valoarea totală a proiectelor de investiții s-a diminuat de la 70 mil EUR la 65,3 mil EUR.

Prin urmare, BEI a fost înștiințat în legătură cu schimbarea beneficiarului final al finanțării, precum și cu modificarea costului total al proiectului, astfel încât valoarea finanțării în proporție de 50% din surse BEI va fi de 32,65 mil. EUR. Pentru acoperirea necesarului rămas de

finanțat, în sumă de 32,65 mil. EUR din valoarea proiectului, MFP va atrage resurse de pe piața de capital care vor fi subîmprumutate companiei.

Prin Hotărârea nr.161/ 14.11.2011 Comitetul Interministerial de Finanțări, Garanții și Asigurări (CIFGA) a acordat avizul MFP de a subîmprumuta S.C.P.E.E.T. Electrocentrale Paroșeni S.A. finanțarea acordată de BEI.

Potrivit raportului nr.3481/09.11.2011, Eximbank a determinat categoria de performanță financiară B a SC Electrocentrale Paroșeni SA în baza componentei calitative, respectiv a aspectelor nefinanciare, nefiind luat în calcul nivelul indicatorilor financiari determinați conform situațiilor financiare prezentate de societate.

Pentru determinarea gradului de risc al societății, conform rezultatelor obținute în urma elaborării analizei de către Eximbank și prin derogare de la prevederile procedurii generale în vigoare aprobată de CIFGA, întrucât punctajul obținut de SC Electrocentrale Paroșeni S.A este mai mare de 24 puncte și nu se regăsește în grila deja existentă, societatea a fost încadrată în clasa de risc I, cu un punctaj total de 39 puncte. Clienții din această clasă au un standing financiar relativ bun, dar pot avea probleme legate de fluxul financiar. Capacitatea de rambursare este de regulă adecvată, dar pot apărea iregularități la plata datoriilor, care se pot însă rezolva fără reeșalonări sau rescadențări. Este puțin probabilă înregistrarea de pierderi. Riscul aferent expunerilor pe această categorie de clienți este considerat mediu, dar acceptabil prin monitorizarea strictă a angajamentelor.

2. Problematika ajutorului de stat

Utilizarea resurselor statului pentru sprijinirea investițiilor implică clarificarea caracterului de ajutor de stat al măsurii de finanțare. Astfel, potrivit recomandărilor Comisiei Europene și Consiliului Concurenței (adresa nr. 6717/05.11.2009, anexa nr.2), subîmprumuturile ar trebui acordate companiei la prețul pieței (respectiv în condițiile aplicabile unui împrumut care s-ar contracta în mod individual de companie, fără sprijinul statului). În aceste condiții, societatea va trebui să plătească MFP din surse proprii, pe lângă costurile resurselor atrase de MFP (BEI/piața de capital) și o primă de risc, astfel încât costul total aferent subîmprumuturilor să reflecte prețul de piață. La calculul primei de risc a fost luat în considerare nivelul ridicat al colateralului pe care societatea îl pune la dispoziția MFP, conform raportului de evaluare nr.8245/18.08.2010.

În consecință, prin respectarea acestor criterii și potrivit recomandărilor Comisiei Europene poate fi argumentată îndeplinirea principiului creditorului privat prudent, care exclude potențialul caracter de ajutor de stat al acestei măsuri.

Această analiză care vizează problematica ajutorului de stat este întemeiată pe concluziile Eximbank prezentate în raportul nr.3481/09.11.2011, referitoare la performanța financiară precum și gradul de risc al SC Electrocentrale Paroșeni S.A.

3. Riscuri

Riscul de neconstituire a surselor de rambursare a subîmprumutului avizat de CIFGA:

Există riscuri legate de ipotezele de lucru avute în vedere în cash-flow-ul previzionat elaborat de I.S.P.E. București. Potrivit documentului I.S.P.E, pentru ca împrumuturile contractate pentru reabilitarea blocului 4 să se plătească din sursele proprii ale SC Electrocentrale Paroșeni SA, este necesară o creștere a prețului de vânzare atât pentru energia electrică cât și pentru energia termică.

De asemenea, în baza HG nr.1023/12.10.2011, Guvernul a aprobat înființarea unei noi societăți comerciale pe acțiuni, respectiv S.C. Complexul Energetic Hunedoara S.A. prin fuziunea prin contopire a S.C. Electrocentrale Deva S.A. și a Societății Comerciale de Producere a Energiei Electrice și Termice „Electrocentrale Paroșeni” S.A. De la data înregistrării în Registrul Comerțului, SC Complexul Energetic Hunedoara S.A preia toate drepturile și va fi ținută de toate obligațiile fostelor societăți comerciale supuse fuziunii și se subrogă în drepturi și obligații decurgând din raporturile juridice ale acestora cu terți, inclusiv în litigiile în curs.

Față de acest aspect, există riscul ca noua societate rezultată în urma fuziunii prin contopire să nu poată avea capacitatea de rambursare a celor două subîmprumuturi necesare realizării investițiilor de mediu și există riscul de neîndeplinire a ipotezelor avute în vedere la stabilirea valorii veniturilor din exploatare la nivelul prevăzut în cash flow-ul elaborat de I.S.P.E.

București (în condițiile menținerii nivelului costurilor la nivelul previzionat) respectiv, în principal, majorarea prețurilor la energia electrică și termică la nivelul previzionat.

De asemenea, există riscul ca ipoteza conform căreia profitul net al companiei va fi repartizat integral pentru susținerea programelor de investiții necesar a fi implementate la nivelul SC Electrocentrale Paroșeni SA ca derogare de la legea privind repartizarea profitului pentru societățile comerciale cu capital de stat, să nu poată fi îndeplinită.

Factori de risc legați de mediul economic din România:

- *Cadrul legislativ.* În cele mai multe privințe, legislația României este armonizată cu legislația Uniunii Europene reflectând recomandările impuse și transpunând liniile directoare și principiile acquis-ului comunitar. Cu toate acestea, pot interveni o serie de modificări și completări ale legislației în vigoare inclusiv datorate armonizării cu evoluțiile legislației Uniunii Europene, ce vor impune companiei o adaptare rapidă și eficientă la noile cerințe, mai ales în condițiile în care legile și regulamentele în vigoare sunt uneori aplicate inconsecvent și în anumite circumstanțe remediile legale nu pot fi obținute suficient de repede.

- *Instabilitatea politică.* Factorii care pot determina o instabilitate politică pot influența în sens negativ și mediul de afaceri din România.

- *Variații ale cursului de schimb.* Subîmprumutul pentru care s-a acordat avizul CIFGA urmează a se contracta în EURO, astfel ca există riscul ca variația permanentă a cursurilor de schimb să influențeze nefavorabil fluxurile de numerar, ceea ce poate avea consecințe nefavorabile asupra capacității companiei de a-și îndeplini obligațiile scadente.

Riscuri legate de sectorul de activitate și piața solicitantului, respectiv impactul negativ pe care actuala criză economică mondială o are în toate sectoarele economice, cu consecințe în ceea ce privește volumul total al vânzărilor avute în vedere în studiul de fezabilitate, precum și prognozele de creștere a salariilor și a prețurilor utilităților pe termen lung (electricitate, gaz, combustibili petrolieri) pot afecta rentabilitatea la nivelul companiei.

Gradul de risc aferent clasei I conform analizei Eximbank. Acesta indică un comportament financiar și de plăți al solicitantului care se referă la istoricul clientului, neluând în considerare activitatea societății după implementarea proiectului și implicit eventualele riscuri generate de aceasta.

4. Rezultatul negocierilor cu BEI privind termenii și condițiile financiare de acordare a împrumutului sunt prezentate în Anexa nr. 1 la prezentul Memorandum.

Potrivit prevederilor OMFP 505/2009 privind contractarea datoriei publice guvernamentale prin împrumuturi a căror rambursare se asigură din alte surse decât bugetul de stat, după ratificarea contractului de finanțare dintre MFP și BEI, va fi încheiat un acord de împrumut subsidiar (AIS) între MFP și SC Electrocentrale Paroșeni SA prin care părțile vor conveni asupra drepturilor și obligațiilor ce decurg din acordul de împrumut. De asemenea, pentru acoperirea riscului de neplată a împrumutului, SC Electrocentrale Paroșeni SA va plăti un comision la fondul de risc calculat conform prevederilor OMEF nr.1603/2008.

Având în vedere cele prezentate și în conformitate cu prevederile pct. 4.1 a) b) 3 din HG 1470/2007 supunem aprobării:

- *raportul negocierilor și textul final al Contractului de finanțare între România și Banca Europeană de Investiții (BEI), în valoare de până la 32,65 mil. EUR și subîmprumutarea acestuia către S.C. Electrocentrale Paroșeni SA pentru proiectele de investiții de mediu „Schimbarea tehnologiei actuale de colectare, transport și depozitare a zgurii și cenușii” și „Instalație de desulfurare a gazelor de ardere” și*
- *acordarea împuternicirii de semnare a Contractului de finanțare ministrului finanțelor publice.*

The Government of Romania and the Government of the Republic of Bulgaria, hereinafter referred to as "the Parties",

Emphasizing the need of extending co-operation in the field of Air Defence between their States as members of the Organization of the North Atlantic Treaty, hereinafter referred to as NATO,

Observing NATO Integrated Air Defence System hereinafter referred to as NATINADS, the relating obligations included in MC CONCEPT OF THE NATO INTEGRATED AIR DEFENCE SYSTEM (MC 54/1), the spirit, the aim and prescription of SACEUR's Air Policing related documents;

Providing mutual assistance in the fight against international terrorism, ensuring the safety of international flying and co-operating to implement decision making procedures,

Taking into account the provisions relating to Air Policing of the relevant national legislation of the two States,

Considering the Agreement between the Parties to the North Atlantic Treaty Regarding the Status of Their Forces, signed in London on June 19, 1951 hereafter named NATO SOFA,

Considering the International Convention of Civil Aviation, done in December 1944 in Chicago,
agree as follows:

ARTICLE 1 DEFINITIONS

For the purposes of the present Agreement, in accordance with respective NATO documents:

a) **Air Policing:** the use of interceptor aircraft, in peacetime, for the purpose of preserving the integrity of a specified airspace;

b) **Air Policing aircraft - Quick Reaction Alert Interceptor - QRA(I):** Military interceptor aircraft belonging to the Air Forces of the two States, involved in an Air Policing operation;

c) **Air Policing operation:** Specialized operation of interceptor aircraft in peacetime implemented for the purpose of preserving the integrity of a specified airspace commanded by the designated command (Combined Air Operations Center - CAOC) of NATO or by a national authority in case of violation of the airspace and/or the national flight regulations of either State;

d) **Air Policing Cross-Border Operation (APCBO):** Air Policing operation executed by QRA(I) of the one State in the airspace of the other State;

e) **Engagement:** Use of the QRA(I)'s onboard weapons with the intent to warn or to destroy the intercepted aircraft;

f) **Identification, Interrogation, Interception, Intervention:** Specific Air Policing actions, as defined in NATO documents;

g) **NATO airspace:** Airspace as defined in the NATINADS documents.



h) National airspace: Airspace above the territory, internal and territorial waters of either State, as a part of the NATO airspace;

i) National Governmental Authority (NGA): Designated National Authority authorized to permit Engagement in its national airspace;

j) QRA(I) employment: Flying of aircraft performing Air Policing, including border crossings in connection with the assigned tasks, and including the return flight to the airbase;

k) Responsible Headquarters commanding the NATO operations: Authorized headquarters (CAOC) providing tactical command and control with regional authority in the NATO airspace including the national airspace of the States for the protection of the NATO airspace, according to NATINADS and NATO Air Policing documents;

l) Servicing: Support provided to the crew of QRA(I), in order to keep the aircraft operational, especially refueling, replenishment, examination or minor repairs, except rearming.

ARTICLE 2 GENERAL PROVISIONS

(1) The Ministry of National Defence of Romania on behalf of the Romanian Party while the Ministry of Defence of the Republic of Bulgaria on behalf of the Bulgarian Party, together hereinafter named Ministries will be responsible for the co-ordination and implementation of the present Agreement.

(2) The Ministries will plan, organize and implement the co-operation stipulated in the present Agreement through responsible authorities specified in a subsequent Technical Arrangement, signed by the Ministers or other person authorized by them.

ARTICLE 3 PURPOSE

The purpose of the present Agreement is to:

a) define basic principles, conditions and procedures for executing APCBO by QRA(I) of the two Parties in the airspace of either States. This also includes training, provision of mutual servicing and conducting of search and rescue activities and investigation of flight incidents and accidents;

b) promote flight safety and coordination between the States in case of an APCBO by QRA(I) extending into the international airspace where the International Civil Aviation Organization has assigned certain responsibilities to either States.

ARTICLE 4 BASIC PRINCIPLES

(1) The interpretation and implementation of this Agreement will be done in accordance with the United Nation Charter and the applicable international treaties in force for the two States.



(2) While performing APCBO the national authorities of the Parties and the personnel involved in implementation of this Agreement will act in full respect of the national sovereignty of the other State.

(3) In execution of a specific APCBO, QRA(I) of either State leave its national airspace and enter national airspace of the other State only upon mutual approval by the designated national authorities.

(4) QRA(I) employment during a specific APCBO including Engagement will be conducted strictly according to the procedures of NATINADS and the procedures established in the bilateral Technical Arrangement under Article 2, paragraph (2).

(5) Air Policing Cross-Border Operations will not be allowed and executed without recognized air picture exchange between CRC's of the two Parties.

ARTICLE 5 RESPONSIBILITIES OF THE PARTIES AND COMPETENT AUTHORITIES

(1) The designated authorities of the Parties will mutually approve that QRA(I) of their Air Forces will leave their national airspace and enter the airspace of the other State when necessary and will be employed there according to the procedures of NATINADS, to protect NATO airspace.

(2) The Senior Duty Controller in the Air Operations Center of the Bulgarian Air Force or any other authority, designated by the Bulgarian Minister of Defence will permit:

a) entry into Bulgarian airspace by the Romanian QRA(I) for execution of a specific APCBO;

b) leaving the national airspace by the Bulgarian QRA(I) for execution of a specific APCBO in the Romanian airspace.

(3) The Chief of Current Operations in the Romanian Air Operation Center or any other authority, designated by the Romanian Minister of National Defence will permit:

a) entry into Romanian airspace by the Bulgarian QRA(I) for executing a specific APCBO;

b) leaving the national airspace by the Romanian QRA(I) for execution of a specific APCBO in the Bulgarian airspace.

(4) Competent authorities permitting Interrogation, Interception and Intervention by the QRA(I) of the other State, acting under NATO or National Command will be specified in the Technical Arrangement under Article 2, paragraph (2).

(5) Engagement by QRA(I) of the other State, performing a specific APCBO will be permitted by:

a) in the Bulgarian airspace – the Minister of Defence of the Republic of Bulgaria, who acts as NGA, upon proposal by the Chief of Defence;

b) in the Romanian airspace – the Minister of National Defence of Romania who acts as NGA.

(6) In any case of paragraph (5), the use of warning burst



time during the Engagement requires concurrence by the NGA of the State, which provides the QRA(I). Detailed procedures will be further defined in the Technical Arrangement under Article 2, paragraph (2).

(7) The authorities under paragraphs (1), (2), (3) and (4) will immediately report to their respective national authorities, including the NGAs, according to the procedures set up in the Technical Arrangement under Article 2, paragraph (2).

ARTICLE 6 USE OF AIRSPACE AND AIRFIELDS

(1) Mutual use of the airspaces of Romania and the Republic of Bulgaria by the QRA(I) will be implemented through coordination between the responsible CRCs, further defined in the Technical Arrangement under Article 2, paragraph (2).

(2) The use of airfields, further defined in the Technical Arrangement under Article 2, paragraph (2), for landing the QRA(I) and the intercepted aircraft, will be coordinated by the responsible CRC.

(3) In case of emergency, the aircraft according to paragraph (2) of the present Article may use for landing any available and suitable national airfield of the other State through coordination of the responsible CRC.

(4) Changes in aeronautical information for the assigned airfields under paragraph (2) and (3) of the present Article, will be communicated without delay according to STANAG 7005 [EXCHANGE OF FLIGHT INFORMATION PUBLICATION (FLIP) DATA].

(5) The execution of Air Policing operation by either Party QRA(I) within the airspace of the other State will be authorized and executed in accordance with this Agreement and the Technical Arrangement under Article 2, paragraph (2) without submitting any special diplomatic clearance or flight plans.

ARTICLE 7 SEARCH AND RESCUE AND INVESTIGATION OF FLIGHT INCIDENTS AND ACCIDENTS

(1) The Parties will be obliged to provide search and rescue service on the territory of their States, as well as on the territory below the airspace defined in Article 3, paragraph b) of the present Agreement, to render help in trouble to the crew of QRA(I) of the other State, provide safeguard to the aircraft and implement action to eliminate the consequences. Necessary information will be exchanged without delay through CRCs.

(2) Incidents and accidents that occur during a specific APCBO will be investigated in accordance with applicable international agreements and national legislations of the Parties.

(3) Lessons learned from investigation of flight incidents and accidents happened during the involvement of the QRA(I) will be communicated between the responsible authorities of the Parties in order to avoid similar events.

(4) In case of an event under paragraph (2) of the present Article on the territory of the State of one Party, the flight safety experts of the other Party



be involved into the inspection, according to relevant NATO documents on safety investigation and reporting of accidents/incidents including military aircraft and/or missiles.

ARTICLE 8 TRAINING

(1) To achieve and maintain the purpose under the provisions of Article 3 of the present Agreement, the responsible authorities of the Parties will conduct common training.

(2) Details about the development of common exercises and other relevant issues related to common training will be established in the Technical Arrangement under Article 2, paragraph (2).

ARTICLE 9 FINANCIAL AND SERVICING PROVISIONS

(1) As a general rule, the Parties commit to undertake the incurred payment, in case there are no contracted clauses for common financing.

(2) In case of unforeseen expenses that cannot be defined as direct responsibility of a specific Party, a case by case procedure will be agreed between the Ministries to share the cost.

(3) In principle, the servicing provided to the QRA(I) of the one State in the territory of the other, will be against payment or reimbursement. However, the details of the servicing, including free of charge support, may be defined in the Technical Arrangement under Article 2, paragraph (2), which will be in accordance with the national legislations of both States and relevant NATO documents regarding mutual logistics assistance.

(4) Notwithstanding the arrangement mentioned in paragraph (3) of the present Article, the cost of the missiles, ammunition and pyrotechnic material used by QRA(I) of the one State in the airspace of the other State will be covered by the Party, whose NGA permitted the specific Engagement.

ARTICLE 10 JURISDICTION, LEGAL STATUS, COMPENSATION OF DAMAGES

(1) Except otherwise provided in the present Agreement, all issues related to its interpretation and implementation will be governed by the Agreement Between the Parties to the North Atlantic Treaty Regarding the Status of Their Forces (NATO SOFA).

(2) In the scope of Article VIII, paragraph (5) of NATO SOFA:

a) Compensation of damages caused to third parties by QRA(I) of the one Party in execution of a specific APCBO is the liability of the other Party in whose national airspace and/or territory the accident and the damages have occurred and whose authorities permitted the employment of that QRA(I);

b) If the damages occur in the airspace and/or territory of the Party as a result of incompliance (including gross negligence or malice) with the



procedures set forth in the present Agreement and the Technical Arrangement under Article 2, paragraph (2) by the personnel and/or authorities of the other State, the latter will be liable for their compensation.

(3) If NATO makes decisions in connection with sharing and indemnifying for damages caused by the employment of QRA(I), which will be binding to every member state, the Parties will apply such decisions accordingly.

ARTICLE 11 OTHER PROVISIONS

(1) The military cooperation and coordination between the Parties related to and during employment of QRA(I) in Air Policing operations will be carried out in English.

(2) In case of an incident or accident in connection with execution of a specific APCBO and landing of QRA(I) of the one State in the territory of the other State, the competent authorities shall take all lawful actions to ensure that the crew be available for further investigation.

(3) The Parties will follow the provisions of NATO standard documents, the bilateral agreements in force regarding the protection of classified information, and their national law for information and document protection in connection with the implementation of the present Agreement and will use at least equal classifications, to what was sent to them by the other Party.

ARTICLE 12 FINAL PROVISIONS

(1) The present Agreement shall enter into force on the date of receipt of the last written notification sent by the Parties through diplomatic channels, informing on the completion of the internal legal procedures necessary for its entry into force.

(2) The present Agreement is concluded for an indefinite period; however the Parties may terminate it in writing any time. The Agreement will cease to be in force after six months from the date when a Party receives a notification of the other Party about its intention to terminate it.

(3) In case of termination the relevant provisions of the present Agreement will remain in effect until all ongoing activities will be terminated or all issues arising from the activities carried out under the present Agreement will be settled.

(4) The present Agreement may be amended at any time in writing by the mutual consent of the Parties. The amendments enter into force in accordance with paragraph (1) of this Article.

(5) Any disputes regarding the interpretation or implementation of this Agreement will be settled through consultations between the Parties without referring them to any other party.



signed in Bucharest on 12th of October ~~1944~~ in two original copies, in Romanian, Bulgarian and English languages, all texts being equally authentic. In case of difference in interpretation the English text shall prevail.

FOR THE GOVERNMENT OF
ROMANIA



GABRIEL ORREA
THE MINISTER OF NATIONAL
DEFENCE OF ROMANIA

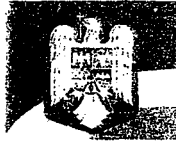
FOR THE GOVERNMENT OF
THE REPUBLIC OF BULGARIA



IVAN ANGUELOV
THE MINISTER OF DEFENCE
OF THE REPUBLIC OF BULGARIA



ROMÂNIA



**CONSILIUL SUPREM DE APĂRARE A ȚĂRII
HOTĂRÂRE**

referitoare la Acordul între Guvernul României și Guvernul Republicii
Bulgaria privind operațiile transfrontaliere de poliție aeriană

În temeiul art. 4, lit. f), pct. 2, din Legea nr. 415/2002
privind organizarea și funcționarea Consiliului Suprem de Apărare a Țării,
cu modificările și completările ulterioare, art. 4, art. 16, alin. (1) și art. 17,
din Legea nr. 590/2003 privind tratatele,

CONSILIUL SUPREM DE APĂRARE A ȚĂRII H O T Ă R Ă Ș T E:

Art. 1. - Aprobă negocierea și semnarea Acordului între Guvernul
României și Guvernul Republicii Bulgaria privind operațiile transfrontaliere de
poliție aeriană, conform memorandumului nr. M 107, din 25.01.2011, anexă la
prezenta hotărâre.

Art. 2. - Ministerul Afacerilor Externe să elibereze depline puteri
pentru semnarea Acordului de către ministrul apărării naționale sau de către
un reprezentant împuternicit.

PREȘEDINTELE CONSILIULUI
SUPREM DE APĂRARE A ȚĂRII

A handwritten signature in black ink, appearing to read 'Traian Băsescu', written over the printed name.

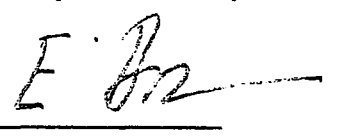
TRAIAN BĂSESCU

Hotărârea a fost adoptată cu acordul individual al membrilor
Consiliului Suprem de Apărare a Țării

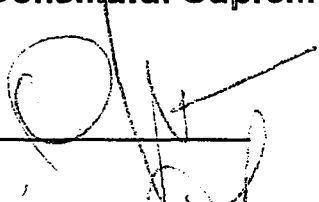
București, 04.03.2011

Nr. 21

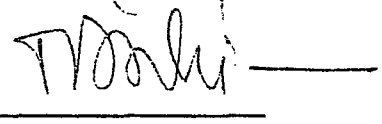
Vicepreședintele Consiliului Suprem de Apărare a Țării

EMIL BOC 

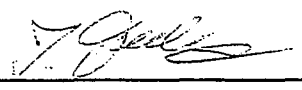
Membrii Consiliului Suprem de Apărare a Țării:

GABRIEL OPREA 

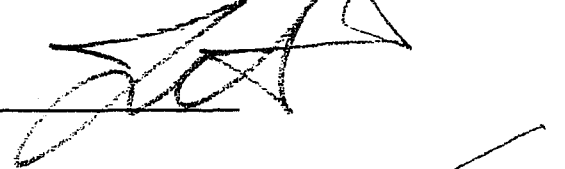
CONSTANTIN TRAIAN IGAȘ 

TEODOR BACONSCHI 

CĂTĂLIN MARIAN PREDOIU 

ION ARITON 

GHEORGHE IALOMIȚIANU 

IULIAN FOTA 

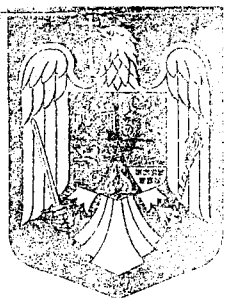
GEORGE - CRISTIAN MAIOR 

MIHAI - RĂZVAN UNGUREANU 

General-maior ȘTEFAN DĂNILĂ 

Secretarul Consiliului Suprem de Apărare a Țării

General - locotenent ION OPRIȘOR 



ROMANIA

MINISTERUL AFACERILOR EXTERNE

Certifică prin prezenta că domnul Gabriel OPREA, ministrul Apărării Naționale, are depline puteri din partea Președintelui României pentru a semna

Acordul între Guvernul României și Guvernul Republicii Bulgaria privind operațiunile transfrontaliere de poliție aeriană

MINISTRUL AFACERILOR EXTERNE

TEODOR BACONSCHI

București, 10 octombrie 2011
Nr. 832

