

20252554924

PARLIAMENT OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to paragraphs 1 and 2, Article 75 of the Constitution of the Republic of North Macedonia, President of the Republic of North Macedonia and President of the Parliament of the Republic of North Macedonia shall issue the following

DECREE ON PROMULGATION OF THE LAW ON GUARANTEE BY THE REPUBLIC OF NORTH MACEDONIA UNDER THE LOAN AGREEMENT FOR FINANCING ESM PV POWERPLANT BITOLA 3 PROJECT, TO BE CONCLUDED BETWEEN THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT AND AKCIONERSKO DRUSHTVO ZA PROIZVODSTVO NA ELEKTRICHNA ENERGIJA ELEKTRANI NA SEVERNA MAKEDONIJA, VO DRZHAVNA SOPSTVENOST, SKOPJE

Law on Guarantee by the Republic of North Macedonia under the Loan Agreement for financing ESM PV Powerplant Bitola 3 Project, to be concluded between European Bank for Reconstruction and Development and Akcionersko Drushtvo za Proizvodstvo na Elektrichna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, adopted by the Parliament of the Republic of North Macedonia, at its session held on 17th December 2025, shall be hereby promulgated.

No. 08-7160/1
17th December 2025
Skopje

President
of the Republic of North Macedonia
Gordana Siljanovska-Davkova, in her own hand

President
of the Parliament of the Republic
of North Macedonia
Afrim Gashi, in his own hand

LAW ON GUARANTEE BY THE REPUBLIC OF NORTH MACEDONIA UNDER THE LOAN AGREEMENT FOR FINANCING ESM PV POWERPLANT BITOLA 3 PROJECT, TO BE CONCLUDED BETWEEN THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT AND AKCIONERSKO DRUSHTVO ZA PROIZVODSTVO NA ELEKTRICHNA ENERGIJA ELEKTRANI NA SEVERNA MAKEDONIJA, VO DRZHAVNA SOPSTVENOST, SKOPJE

Article 1

Republic of North Macedonia shall guarantee settlement of liabilities and compliance with the provisions of the Loan Agreement for financing ESM PV Powerplant Bitola 3 Project, which shall be concluded between the European Bank for Reconstruction and Development and Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, in the amount of EUR 37,000,000, should Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, fail to both comply with the provisions and settle the liabilities under the Loan Agreement.

Article 2

Terms and conditions and manner of using the loan shall be determined under the Loan Agreement referred to in Article 1 of this Law, to be concluded between European Bank for Reconstruction and Development and Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, for the purpose of financing ESM PV Powerplant Bitola 3 Project.

Article 3

All financial liabilities arising from the Loan Agreement referred to in Article 1 of this Law, as well as the loan, shall be settled by Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, from the revenues it generates, within the deadlines and under the terms and conditions determined under the Loan Agreement referred to in Article 1 of this Law.

Article 4

Repayment period of the loan referred to in Article 1 of this Law shall be 15 years, including a 3-year grace period.

Repayment shall be made by Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, in 24 semi-annual installments, falling due on 10th June and 10th December each year, as determined under the Loan Agreement referred to in Article 1 of this Law.

Interest rate shall be six-month EURIBOR variable interest rate increased by 1% margin.

Akcionersko Drushtvo za Proizvodstvo na Elektricna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, shall pay the European Bank for Reconstruction and Development a front-end fee, accounting for 1% of the amount of the loan within seven days from the date of entry into force of the Loan Agreement referred to in Article 1 of this Law.

Akcionersko Drushtvo za Proizvodstvo na Električna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje, shall pay the European Bank for Reconstruction and Development a commitment charge, accounting for 0.5% of the amount of the undisbursed loan funds on annual basis.

Commitment charge for the amount of the undisbursed loan funds referred to in paragraph 5 of this Article shall start to be calculated following 60 days from the date of signing the Loan Agreement referred to in Article 1 of this Law.

Article 5

To the end of regulating the mutual rights and obligations arising from the Loan Agreement referred to in Article 1 of this Law and the Guarantee Agreement, Ministry of Finance and Akcionersko Drushtvo za Proizvodstvo na Električna Energija Elektrani na Severna Makedonija, vo Drzhavna Sopstvenost, Skopje shall conclude separate agreement.

Article 6

This Law shall enter into force on the day it is published in the “Official Gazette of the Republic of North Macedonia”.