

“Official Gazette of the Republic of North Macedonia”, no. 266 dated 29th December 2025

20252665114

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 BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT UNDER THE LOAN AGREEMENT FOR FINANCING THE PROJECT ON RENEWAL OF FREIGHT ROLLING STOCK OF THE MACEDONIAN RAILWAYS TRANSPORT JOINT STOCK COMPANY SKOPJE

Law on Borrowing a Loan by the Republic of North Macedonia from the European Bank for Reconstruction and Development under the Loan Agreement for financing the Project on Renewal of Freight Rolling Stock of the Macedonian Railways Transport Joint Stock Company Skopje, adopted by the Parliament of the Republic of North Macedonia, at its session held on 26th December 2025, shall be hereby promulgated.

No. 08-7339/1
26th 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 BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT UNDER THE LOAN AGREEMENT FOR FINANCING THE PROJECT ON RENEWAL OF FREIGHT ROLLING STOCK OF THE MACEDONIAN RAILWAYS TRANSPORT JOINT STOCK COMPANY SKOPJE

Article 1

Republic of North Macedonia shall borrow a Loan from the European Bank for Reconstruction and Development in the amount of EUR 20,900,000, intended for financing the Project on

Renewal of Freight Rolling Stock of the Macedonian Railways Transport Joint Stock Company Skopje.

Article 2

Terms and conditions and the manner of using the Loan referred to in Article 1 of this Law shall be determined in the Loan Agreement for financing the Freight Rolling Stock Renewal Project, to be concluded between the Republic of North Macedonia and the European Bank for Reconstruction and Development.

Minister of Finance shall, on behalf of the Republic of North Macedonia, sign the Loan Agreement referred to in paragraph 1 of this Article.

Article 3

Repayment period for the Loan referred to in Article 1 of this Law shall be 15 years, including 4-year grace period.

The Loan shall be repaid in 22 semi-annual instalments, falling due on 20th January and 20th July each year, commencing on the first date following the fourth anniversary of the signing of the Loan Agreement.

Interest rate shall be variable six-month EURIBOR, plus 1% margin.

Republic of North Macedonia shall pay the European Bank for Reconstruction and Development a front-end fee of 1% of the loan amount within seven days from the date of entry into force of the Loan Agreement referred to in Article 2 of this Law.

Republic of North Macedonia shall pay the European Bank for Reconstruction and Development a commitment fee of 0.5% per annum on the undisbursed committed amount of the Loan.

Commitment fee shall start to accrue 60 days from the day of signing the Loan Agreement referred to in Article 2 of this Law.

Article 4

The Project referred to in Article 1 of this Law shall be implemented by the Ministry of Transport and the end-user shall be the Macedonian Railways Transport Joint Stock Company Skopje.

Article 5

Republic of North Macedonia shall repay the Loan referred to in Article 1 of this Law from the Budget of the Republic of North Macedonia.

Article 6

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