



Treaty Series No.11 (1997)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Republic of Croatia

concerning
Certain Commercial Debts
(United Kingdom/Croatia Debt Agreement
No. 1 (1995))

(Zagreb, 1 and 4 April 1996)

[The Agreement entered into force on the 18 October 1996]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
February 1997*

£3.55

**EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF
GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT
OF THE REPUBLIC OF CROATIA
CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED
KINGDOM/CROATIA DEBT AGREEMENT NO. 1 (1995))**

No. 1

*Her Majesty's Ambassador at Zagreb to the Deputy Prime Minister and Minister
for Foreign Affairs for the Republic of Croatia*

*British Embassy
Zagreb
1 April 1996*

Your Excellency,

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of the Republic of Croatia which was signed at the Conference held in Paris on 21 March 1995, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland are prepared to provide debt relief to the Government of the Republic of Croatia on the terms and conditions set out in the attached Annex.

If these terms and conditions are acceptable to the Government of the Republic of Croatia, I have the honour to propose that this Note together with its Annex, and your reply to that effect, shall constitute an Agreement between our two Governments in this matter which shall be known as "The United Kingdom/Croatia Debt Agreement No. 1 (1995)" and which shall be contingently implemented from the date of your reply and which shall enter into force on the date of ratification by the Parliament of the Republic of Croatia.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration.

G W HEWITT

ANNEX

SECTION 1

Definitions and Interpretation

- (1) In this Annex, unless the contrary intention appears:
- (a) "the Agreed Minute" means the Agreed Minute on the Consolidation of the Debt of the Republic of Croatia which was signed at the Conference held in Paris on 21 March 1995;
 - (b) "Allocated Debt" means the debt of the former Socialist Federal Republic of Yugoslavia owed or guaranteed by Debtors (including where relevant final beneficiaries as described at Article II(1) 1.2 of the Agreed Minute) located on Croatian territory, including Government entities or entities legally authorised to act on their behalf or banks where relevant;
 - (c) "Appropriate Market Rate" means the Reference Rate plus 0.5 per cent;
 - (d) "the Bank" means the Privredna banka Zagreb d.d or any other institution which the Government of Croatia may nominate for the purposes of this Annex;
 - (e) "Business Day" means a day on which dealings are carried on in the London interbank market and (if payment is required to be made on such day) on which banks are open for domestic and foreign exchange business in London in the case of sterling and in both London and New York City in the case of US dollars;
 - (f) "Contract" means a contract, including any agreement supplemental thereto, entered into before 2 December 1982, the parties to which include a Debtor and a Creditor which was insured by the Department and which allowed credit to the Debtor for a period exceeding one year;
 - (g) "Creditor" means a person or body of persons or corporation resident or carrying on business in the United Kingdom, the Channel Islands or the Isle of Man, or any successor in title thereto;
 - (h) "Croatia" means the Republic of Croatia;
 - (i) "Currency of the Debt" means the currency specified in the relevant Contract or in the Previous Agreements as being the currency in which that Debt is to be paid;
 - (j) "Debt" means any debt to which the provisions of this Annex apply by virtue of Section 2 and Section 3;
 - (k) "Debtor" means the Government of Croatia (whether as primary debtor or as guarantor), or any person or body of persons or corporation resident or carrying on business in Croatia or any successor in title thereto;
 - (l) "the Department" means the Secretary of State of the Government of the United Kingdom acting by the Export Credits Guarantee Department or any other Department of the Government of the United Kingdom which that Government may subsequently nominate for the purpose hereof;
 - (m) "the Fourth Agreement" means the Agreement between the Government of the United Kingdom and the Government of the Socialist Federal Republic of Yugoslavia on Certain Commercial Debts signed on 11 January 1989;¹
 - (n) "Maturity" in relation to a Debt:
 - (i) specified in Section 2(1)(a) and (b) means the relevant date for payment specified in the Previous Agreements or such other date as the Department and the Bank may agree,
 - (ii) specified in Section 2(1)(c) means the due date for the payment or repayment thereof under the relevant Contract or on a promissory note or bill of exchange drawn up pursuant thereto, unless that Debt is not an obligation of the Government of Croatia, whether as primary debtor or guarantor, in which case it shall mean the date on which the local currency counterpart of the obligation is deposited by the Debtor for payment to the creditor, and
 - (iii) specified in Section 2(1)(d) means 31 December 1994;

¹Treaty Series No. 38 (1989) Cm 785.

- (o) "Non Allocated Debt" as described in Article II (1) 1.1 of the Agreed Minute means 28.49 per cent of the debts owed or guaranteed by the former Socialist Federal Republic of Yugoslavia and not immediately attributable to any successor State;
 - (p) "the Previous Agreements" means the Agreements between the Government of the United Kingdom and the Government of the Socialist Federal Republic of Yugoslavia on Certain Commercial Debts signed on 6 December 1984¹ and 7 February 1986² and the Third Agreement and the Fourth Agreement;
 - (q) "Reference Rate" means the rate (rounded upwards where necessary to the nearest multiple of 1/16th (one sixteenth) of one per cent) quoted by the Reuters Monitor Money Rate Services (International Swap Dealers Association Interbank Rates from London) (page reference "ISDA"), for six month eurodollar deposits in the case of a Debt denominated in US dollars, or six-month sterling deposits in the case of a Debt denominated in sterling, two Business Days before the commencement of the relevant interest period. If the Reuters Monitor Money Rate Services are unavailable on the required date for any of the currencies referred to in this paragraph, the rate or rates to be used for that currency or those currencies will be the mean of the rates provided by two banks, to be agreed upon by the Department and the Bank, as the mean of the rates at which those banks are offering six-month deposits for any of the said currencies on the required date;
 - (r) "the Third Agreement" means the Agreement between the Government of the United Kingdom and the Government of the Socialist Federal Republic of Yugoslavia on Certain Commercial Debts signed on 29 July 1987³
 - (s) "United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.
- (2) All references to interest, excluding contractual interest, shall be to interest accruing from day to day and calculated on the basis of actual days elapsed and a year of 360 days, in the case of Debts denominated in US dollars, and 365 days, in the case of Debts denominated in any other currency
- (3) Where the context of this Annex so allows, words importing the singular include the plural and vice versa.
- (4) Unless otherwise indicated, reference to a specified Section shall be construed as a reference to that Section of this Annex.
- (5) The headings to the Sections are for ease of reference only

SECTION 2

The Debt

- (1) The provisions of this Annex shall, subject to the provisions of paragraphs (2) and (3) of this Section and Article IV paragraph 3 of the Agreed Minute, apply to the amounts described as Debt in Section 3 and the following:
- (a) any amount whether of principal or of interest (excluding interest accrued on interest), payable under the Previous Agreements which fell due on or before 31 December 1994 and which remains unpaid; and
 - (b) any amount of principal payable under the Previous Agreements which has fallen due or will fall due from 1 January 1995 to 31 December 1995 and which remains unpaid; and
 - (c) any other amount, whether of principal or of contractual interest accruing up to Maturity, which is owed by the Debtor to a Creditor and which:
 - (i) arises under or in relation to a Contract;
 - (ii) is guaranteed by the Department as to payment according to the terms of the Contract;
 - (iii) is not expressed by the terms of the Contract to be payable in local currency;

¹Treaty Series No. 13 (1985) Cmnd. 9463.

²Treaty Series No. 60 (1986) Cm 13.

³Treaty Series No. 35 (1988) Cm 384.

- (iv) is not an amount payable under the Previous Agreements;
 - (v) does not arise from an amount payable upon or as a condition of the cancellation or termination of the Contract; and
 - (vi) has fallen due for payment on or before 31 December 1994 and remains unpaid; and
- (d) any amount of interest which is charged under Section 5 of this Annex and has accrued on or before 31 December 1994.
- (2) The Department and the Bank shall, as soon as possible, agree and draw up a list of Debts ("the Debt List") to which this Annex shall apply. The Debt List may be reviewed from time to time at the request of the Department or of the Bank, but may not be added to or amended without the agreement of both the Department and the Bank. Delay in the completion of the Debt List shall neither prevent nor delay the implementation of the other provisions of this Annex.
- (3) For the purposes of this Annex, Debt shall be Allocated Debt, and if applicable, Non Allocated Debt.

SECTION 3

Payments under the Previous Agreements

- (1) Debt as defined under the Third Agreement¹ and the Fourth Agreement² and falling due on or after 1 January 1996, shall become Debt under this Annex in addition to Debt specified under Section 2(1)(a) (b) and (c). The repayment terms of such Debt shall remain unchanged but interest on each such Debt shall accrue and be paid in accordance with Section 5 from and including:
- 1 November 1995 in respect of Debt previously due under the Third Agreement, and
 - 16 November 1995 in respect of Debt previously due under the Fourth Agreement.
- (2) Interest accrued from 1 January 1995 to 31 October 1995 inclusive under the Third Agreement and from 1 January 1995 to 15 November 1995 inclusive under the Fourth Agreement shall remain payable in accordance with the terms of those Agreements.
- (3) For the avoidance of doubt, in the event that Croatia negotiates a successor Agreed Minute, the balance of any Debts transferred to this Annex from the Third Agreement and the Fourth Agreement, and any unpaid interest thereon, shall be construed as still due and payable under such agreements.
- (4) The provisions of the Previous Agreements insofar as they relate to the payment of any Debt shall cease to apply upon the entry into force of this Agreement.

SECTION 4

Payment of Debt

The Government of Croatia shall pay to the Department, in accordance with the provisions of Section 6(1), the following:

- (a) in respect of each Debt specified in Section 2(1)(a), (b) and (c) in each case on the following dates and in the following percentages:

<i>Repayment Date</i>	<i>Percentage to be paid</i>
31 January 1998	1.29
31 July 1998	1.46
31 January 1999	1.64
31 July 1999	1.82
31 January 2000	2.02
31 July 2000	2.22

¹Treaty Series No. 35 (1988) Cm 384.

²Treaty Series No. 38 (1989) Cm 785.

<i>Repayment Date</i>	<i>Percentage to be paid</i>
31 January 2001	2.44
31 July 2001	2.66
31 January 2002	2.90
31 July 2002	3.15
31 January 2003	3.42
31 July 2003	3.69
31 January 2004	3.98
31 July 2004	4.28
31 January 2005	4.60
31 July 2005	4.93
31 January 2006	5.28
31 July 2006	5.65
31 January 2007	6.03
31 July 2007	6.43
31 January 2008	6.85
31 July 2008	7.29
31 January 2009	7.74
31 July 2009	8.23

- (b) in respect of Debt specified in Section 2(1)(d): 100 per cent in 10 equal and consecutive half-yearly instalments commencing 31 July 1996.

SECTION 5

Interest

- (1) Interest on the balance of each Debt shall be deemed to have accrued and shall accrue during, and shall be payable in respect of, the period from Maturity until the settlement of that Debt by payment to the Department.
- (2) The Government of Croatia shall be liable for and shall pay to the Department in accordance with the provisions of Section 6(1) and of this Section interest on each Debt to the extent that it has not been settled by payment to the Department in the United Kingdom. Such interest shall be paid to the Department on a half-yearly basis on 31 January and 31 July (the "Due Dates") each year commencing 31 January 1996.
- (3) If any amount of interest payable in accordance with the provisions of paragraph (2) of this Section is not paid on the Due Date for payment thereof, the Government of Croatia shall be liable for and shall pay to the Department interest on such amount of overdue interest. Such additional interest shall accrue from day to day from the Due Date for payment thereof in accordance with the provisions of paragraph (2) of this Section to the date of receipt of the payment by the Department, and shall be due without further notice or demand.
- (4) All interest payable in accordance with the provisions of this Section shall be paid at the Appropriate Market Rate applicable to each half-yearly interest period commencing with the half-yearly interest period within which the Maturity of the Debt concerned occurs.

SECTION 6

Payments to the Department

- (1) When payment becomes due under the terms of Section 4 or 5, the Bank shall arrange for the necessary amounts, without deduction of taxes, fees, other public charges or any other costs accruing inside or outside Croatia, to be paid in the Currency of the Debt to an account notified by the Department to the Bank.
- (2) If the day on which such a payment falls due is not a Business Day payment shall be made on the nearest Business Day.

- (3) The Bank shall give the Department full particulars of the Debts and/or interest to which the payments relate.

SECTION 7

Exchange of Information

The Department and the Bank shall exchange all information required for the implementation of this Annex.

SECTION 8

Other Debt Settlements

- (1) The Government of Croatia undertakes to fulfil its commitments under Article III of the Agreed Minute.
- (2) The Government of Croatia agrees to accord to the United Kingdom terms no less favourable than those agreed with any other creditor, notwithstanding any provision of this Annex to the contrary.
- (3) The provisions of paragraph (2) of this Section shall not apply to matters relating to the payment of interest determined by Section 5.

SECTION 9

Preservation of Rights and Obligations

This Annex and its implementation shall not affect the rights or obligations of any Creditor or Debtor under a Contract other than those rights and obligations in respect of which the Government of the United Kingdom and the Government of Croatia are authorised to act respectively on behalf of and to bind such Creditor and Debtor.

No. 2

*The Minister for Foreign Affairs for the Republic of Croatia to Her Majesty's
Ambassador at Zagreb*

*Ministry for Foreign Affairs
Zagreb*

4 April 1996

Vaša Ekscelencijo,

Čast mi je potvrditi prijem note Vaše Ekscelencije od 1. travnja 1996, godine, koja na hrvatskom jeziku glasi:

“Čast mi je pozvati se na Usklađeni zapisnik o konsolidaciji dugova Republike Hrvatske potpisan za vrijeme Konferencije u Parizu 21. ožujka 1995, te izvijestiti Vašu Ekscelenciju da je Vlada Ujedinjenog Kraljevstva Velike Britanije i Sjeverne Irske spremna omogućiti rasterećenje dugova Vladi Republike Hrvatske prema odredbama i uvjetima u priloženom Dodatku.

Ako su navedene odredbe i uvjeti prihvatljivi za Vladu Republike Hrvatske čast mi je predložiti da ova Nota, zajedno s Dodatkom te vašim odgovorom u tom smislu, tvore Sporazum između naših dviju Vlada po ovom predmetu koji će se voditi pod nazivom “Sporazum o dugovima između Ujedinjenog Kraljevstva i Republike Hrvatske, broj 1 (1995)”, prethodno će se primjenjivati od datuma vašeg odgovora, a stupiti na snagu datumom ratifikacije u Saboru Republike Hrvatske.

Čast mi je prenijeti Vašoj Ekscelenciji izraze mojeg najdubljeg poštovanja.

M. GRANIČ

DODATAK

ODJELJAK I

Definicije i tumačenja

- (1) U ovom Dodatku, ukoliko se ne pokaže suprotna namjera:
- (a) "Memorandum"—znači Usklađeni zapisnik o konsolidaciji dugova Republike Hrvatske potpisan na Konferenciji održanoj u Parizu 21. ožujka 1995;
 - (b) "Raspoređeni dugovi"—znači dugovi bivše SFRJ koje duguju ili za koje jamče Dužnici (uključujući, gdje je to primjereno, i krajnje korisnike kako je opisano u Članku II(1) 1.2 Memoranduma) smješteni na hrvatskom teritoriju, uključujući državna tijela ili tijela pravno ovlaštena za djelovanje u njihovo ime, ili banke gdje je to slučaj;
 - (c) "Odgovarajuća tržišna stopa"—znači referentna stopa, uvećana za 0,5 posto;
 - (d) "Banka"—znači Privredna banka Zagreb d.d. ili bilo koja druga ustanova koju Vlada Hrvatske može imenovati za svrhe iz ovog Dodatka;
 - (e) "Poslovni dan"—znači dan kada se obavljaju poslovi na londonskom međubankarskom tržištu i (ukoliko plaćanje valja obaviti tog dana) dan kada su banke otvorene za poslove domaćeg i deviznog prometa u GBP u Londonu, odnosno za promet u USD i u Londonu i u New Yorku;
 - (f) "Ugovor"—znači ugovor, uključivo svaki dopunski sporazum, sklopljen prije 2. prosinca 1982. između stranaka koje uključuju Dužnika i Vjerovnika, koji je osigurala Vladina agencija a kojim je odobren kredit Dužniku na razdoblje koje prelazi jednu godinu;
 - (g) "Vjerovnik"—znači osoba ili grupa osoba ili dioničko društvo sa sjedištem ili poslovanjem u Ujedinjenom Kraljevstvu, Kanalskim otocima ili na otoku Man, ili bilo koji njihov pravni sljednik;
 - (h) "Hrvatska"—znači Republika Hrvatska;
 - (i) "Valuta duga"—znači valuta utvrđena dotičnim ugovorom ili ranijim sporazumima kao valuta u kojoj te dugove valja platiti;
 - (j) "Dugovi"—znači svaki dug na koji se primjenjuju odredbe ovog Dodatka temeljem Odjeljka 2;
 - (k) "Dužnik"—znači Vlada Hrvatske (bilo kao glavni dužnik ili kao jamac), ili bilo koja osoba ili grupa osoba ili dioničko društvo sa sjedištem ili poslovanjem u Hrvatskoj, ili bilo koji njihov sljednik;
 - (l) "Vladina agencija"—znači Državni Ministar Vlade Ujedinjenog Kraljevstva koji nastupa preko Odjela za jamstva izvoznih kredita (Export Credits Guarantee Department), ili bilo koji drugi odjel Vlade Ujedinjenog Kraljevstva koji Vlada može postaviti u tu svrhu;
 - (m) "Četvrti Sporazum"—znači Sporazum između Vlade Ujedinjenog Kraljevstva i Vlade Socijalističke Federativne Republike Jugoslavije o određenim komercijalnim dugovima, potpisan 11. siječnja 1989.;
 - (n) "Dospijeće" u odnosu na Dugove:
 - (i) kako je utvrđeno u Odjeljku 2(1)(b) znači odgovarajući datum plaćanja, utvrđen ranijim sporazumima ili neki drugi datum koji sporazumno utvrde Vladina agencija i Banka;
 - (ii) kako je utvrđeno u Odjeljku 2(1)(c) znači rok plaćanja ili otplate temeljem određenog Ugovora ili promese ili mjenice vučene temeljem toga, ukoliko taj Dug nije obveza Vlade Hrvatske, bilo kao glavnog dužnika bilo kao jamca, u kojem slučaju znači datum na koji je Dužnik protuvrijednost obveze u domaćoj valuti položio za plaćanje Vjerovniku, i
 - (iii) znači 31. prosinca 1994, kako je utvrđeno u Odjeljku 2(1)(d);
 - (o) "Neraspoređeni dugovi"—kako je opisano u Članku II(1) 1.1 Memoranduma znači 28, 49 posto dugova koje duguje ili je jamčila bivša Socijalistička Federativna Republika Jugoslavija a ne mogu se izravno pripisati ni jednoj državi sljednici;

- (p) "Raniji sporazumi"—znači Sporazumi između Vlade Ujedinjenog Kraljevstva i Vlade Socijalističke Federativne Republike Jugoslavije o izvjesnim komercijalnim dugovima, potpisani 6. prosinca 1984, 7. veljače 1986, te Treći i Četvrti sporazum;
 - (q) "Referentna stopa"—znači stopa (zaokružena na više, kada je to nužno, do najbližeg višekratnika 1/16 (jedne šesnaestine) jednog postotka), koju objavi Služba Reutersa za praćenje monetarnih stopa (Reuters Monitor Money Rate Services) (međubankarske stope Međunarodnog udruženja burzovnih mešetara za promptnu prodaju jedne vrste deviza uz istovremenu terminsku kupovinu istih deviza po istom tečaju (International Swap Dealers Association Interbank Rates, London; stranica "ISDA"), za šestomjesečne—eurodolarske pologe za Dug iskazan u USD, ili šestomjesečne pologe GBP za dug iskazan u GBP, dva Poslovna dana prije početka odnosnog kamatnog razdoblja. Ukoliko traženog datuma nije dostupno izvješće Službe Reutersa za praćenje monetarnih stopa za bilo koju od valuta navedenih u ovom stavku primijenit će se srednja vrijednost stope ili stopa za tu valutu/ te valute dobivene od dviju banaka, koje će dogovorno utvrditi Vladina agencija i Banka kao srednju vrijednost stopa po kojima te banke nude šestomjesečne pologe bilo koje navedenih valuta, na traženi datum;
 - (r) "Treći Sporazum"—znači Sporazum između Vlade Ujedinjenog Kraljevstva i Vlade Socijalističke Federativne Republike Jugoslavije o određenim komercijalnim dugovima, potpisan 29. srpnja 1987. godine;
 - (s) "Ujedinjeno Kraljevstvo"—znači Ujedinjeno Kraljevstvo Velike Britanije i Sjeverne Irske.
- (2) Svako pozivanje na kamate, osim ugovornih kamata, odnosi se na kamate koje se dnevno nagomilavaju a obračunavaju se na temelju stvarno proteklih dana i godine od 360 dana u slučaju dugova izraženih u USD, odnosno 365 dana u slučaju dugova izraženih u bilo kojoj valuti.
- (3) Gdje god kontekst ovog Dodatka dopušta, riječi izražene u jednini uključuju i množinu i obratno.
- (4) Ukoliko nije drugačije navedeno, pozivanje na određeni odjeljak valja tumačiti kao pozivanje na taj odjeljak ovog Dodatka.
- (5) Naslovi odjeljaka isključivo služe lakšem snalaženju.

ODJELAK 2

Dugovi

- (1) Odredbe ovog Dodatka, ovisno o odredbama stavka (2) i (3) ovog Odjeljka i Članka IV, stavak 3 Memoranduma, primjenjuju se na iznose navedene kao dug u Odjeljku 3 i kako slijedi:
- (a) sve iznose, bilo glavnice bilo kamata (osim kamata naraslih na kamate), plative temeljem ranijih sporazuma, koji su dospjeli 31. prosinca 1994. ili ranije a ostali su neplaćeni; i
 - (b) sve iznose glavnice plative temeljem ranijih sporazuma, koji su dospjeli ili će dospjeti od 1. siječnja 1995. do 31. prosinca 1995. a ostali su neplaćeni; te
 - (c) sve druge iznose, bilo glavnice bilo ugovornih kamata nagomilanih do dospijeca, koje Dužnik duguje Vjerovniku:
 - (i) koji su nastali iz ili u svezi s nekim Ugovorom;
 - (ii) kojim plaćanje jamči Vladina agencija, u skladu s odredbama Ugovora;
 - (iii) koji po odredbama Ugovora nisu izraženi kao plativi u lokalnoj valuti;
 - (iv) koji ne predstavljaju iznos plativ temeljem ranijih sporazuma;
 - (v) koji ne proizlaze iz iznosa plativog po ili kao uvjet poništenja ili prestanka Ugovora; i
 - (vi) koji su dospjeli na naplatu 31. prosinca 1994. ili ranije a ostali su neplaćeni;
 - (d) svaki iznos kamata zaduženih temeljem Odjeljka 5. ovog Dodatka a nagomilanih do ili prije 31. prosinca 1994.

(2) Vladina agencija i Banka će se, u najkraćem mogućem roku, dogovoriti i izraditi popis Dugova (Popis dugova), na koje se ovaj Dodatak odnosi. Popis dugova može se s vremena na vrijeme pregledati na zahtjev Vladine agencije i Banke, ali se ne može dopunjavati ili mijenjati bez suglasnosti i Vladine agencije i Banke. Kašnjenje u izvršenju Popisa dugova ne prijeći niti odgađa provedbu ostalih odredbi ovog Dodatka.

(3) Za svrhe ovog Dodatka, dugovi su "Raspoređeni dugovi" i, ako je to primjenjivo, "Neraspoređeni dugovi".

ODJELJAK 3

Plaćanja temeljem ranijih sporazuma

(1) Dug utvrđen Trećim sporazumom i Četvrtim sporazumom i dospijeva na, ili nakon 1. siječnja 1996., postati će dug prema ovom Dodatku uz dug utvrđen u Odjeljku 2(1)(a)(b) i (c). Uvjeti otplate takvog duga ostat će nepromijenjeni ali će kamata na svaki takav dug biti nagomilana i biti plaćena u skladu s Odjeljkom 5. od, i uključivo:

1. studenog 1995. za dug ranije dospio po Trećem sporazumu, i
16. studenog 1995. za dug ranije dospio po Četvrtom sporazumu.

(2) Kamate nagomilane od 1. siječnja 1995. do 31. listopada 1995. uključivo po Trećem sporazumu te od 1. siječnja 1995. do 15. studenog 1995. uključivo po Četvrtom sporazumu ostati će plative u skladu s uvjetima tih sporazuma.

(3) U cilju izbjegavanja dvojbe, u slučaju da Hrvatska pregovara slijedeći Usklađeni zapisnik koji zamjenjuje gornji Usklađeni zapisnik, ostatak bilo kojeg duga prenijetog iz Trećeg sporazuma i Četvrtog sporazuma na ovaj Dodatak, kao i sve neplaćene pripadajuće kamate, treba smatrati dospjelim i plativim prema tim sporazumima.

(4) Odredbe ranijih sporazuma u mjeri u kojoj se odnose na plaćanje bilo kojeg duga prestaju se primjenjivati stupanjem na snagu ovog Sporazuma.

ODJELJAK 4

Otplata dugova

Vlada Hrvatske treba platiti Vladinoj agenciji u skladu s odredbama Odjeljka 6(1), slijedeće:

(a) za svaki dug naveden u Odjeljku 2(1)(a), (b) i (c) u svakom pojedinom slučaju na slijedeće datume i u slijedećim postocima:

<i>Datum namire</i>	<i>Postotak koji valja platiti</i>
31. siječnja 1998.	1,29
31. srpnja 1998.	1,46
31. siječnja 1999.	1,64
31. srpnja 1999.	1,82
31. siječnja 2000.	2,02
31. srpnja 2000.	2,22
31. siječnja 2001.	2,44
31. srpnja 2001.	2,66
31. siječnja 2002.	2,90
31. srpnja 2002.	3,15
31. siječnja 2003.	3,42
31. srpnja 2003.	3,69
31. siječnja 2004.	3,98
31. srpnja 2004.	4,28
31. siječnja 2005.	4,60
31. srpnja 2005.	4,93
31. siječnja 2006.	5,28
31. srpnja 2006.	5,65

<i>Datum namire</i>	<i>Postotak koji valja platiti</i>
31. siječnja 2007.	6,03
31. srpnja 2007.	6,43
31. siječnja 2008.	6,85
31. srpnja 2008.	7,29
31. siječnja 2009.	7,74
31. srpnja 2009.	8,23

(b) za svaki dug naveden u Odjeljku 2(1)(d):

100 posto u 10 jednakih i uzastopnih polugodišnjih obroka počevši od 31. srpnja 1996.

ODJELJAK 5

Kamate

(1) Kamate na ostatak svakog duga valja smatrati da su tekle i da će se nagomilati, te će biti plative u odnosu na i tijekom razdoblja od dospijeca do podmirenja tog duga uplatama Vladinoj agenciji.

(2) Vlada Hrvatske odgovorna je za i treba plaćati Vladinoj agenciji u skladu s odredbama Odjeljka 6(1) i ovog Odjeljka kamate na svaki dug do iznosa koji nije bio namiren uplatama Vladinoj agenciji u Ujedinjenom Kraljevstvu. Te kamate valja platiti Vladinoj agenciji polugodišnje svakog 31. siječnja i 31. srpnja ("datumi dospijeca") svake godine, počevši od 31. siječnja 1996.

(3) Ukoliko bilo koji iznos kamata plativ u skladu s odredbama stavka (2) ovog Odjeljka nije plaćen na dan dospijeca odgovarajućeg plaćanja, Vlada Hrvatske odgovorna je za i plaća Vladinoj agenciji kamate na taj iznos neuplaćenih kamata. Takve dodatne kamate dnevno će se nagomilavati od datuma dospijeca tog plaćanja u skladu s odredbama stavka (2) ovog Odjeljka do datuma primitka uplate u Vladinoj agenciji, a dospijevat će bez ikakve daljnje obavijesti ili zahtjeva.

(4) Sva kamate plative u skladu s odredbama ovog Odjeljka platiti će se po odgovarajućoj tržišnoj stopi primjenjivoj za svako polugodišnje kamatno razdoblje, počevši s polugodišnjim kamatnim razdobljem unutar kojeg pada dospijec predmetnog duga.

ODJELJAK 6

Plaćanja Vladinoj agenciji

(1) Kad plaćanje dospije prema uvjetima Odjeljka 4. ili 5, Banka će urediti plaćanje potrebnih iznosa, bez odbitka poreza, pristojbi, drugih javnih troškova ili nekih drugih troškova nagomilanih unutar ili izvan Hrvatske, u valuti duga, na račun koji Vladina agencija javi Banci.

(2) Ako dan na koji takovo plaćanje dospijeva nije poslovni dan, plaćanje će se obaviti najbližeg poslovnog dana.

(3) Banka će dostaviti Vladinoj agenciji sve pojedinosti o dugovima i/ili kamatama, na koje se ta plaćanja odnose.

ODJELJAK 7

Razmjena obavijesti

Vladina agencija i Banka razmjenjivat će sve podatke potrebne za provedbu ovog Dodatka.

ODJELJAK 8

Podmirenje ostalih dugova

(1) Vlada Hrvatske obvezuje se ispuniti svoje obveze po Članku III Memoranduma.

(2) Vlada Hrvatske suglasna je priznati Ujedinjenom Kraljevstvu uvjete ne manje povoljne od onih koje je dogovorila s bilo kojim drugim vjerovnikom, bez obzira na bilo kakvu suprotnu odredbu ovog Dodataka.

(3) Odredbe stavka (2) ovog Odjeljka ne primjenjuju se na predmete koji se odnose na plaćanje kamata utvrđenih u Odjeljku 5.

ODJELJAK 9

Očuvanje prava i obveza

Ovaj Dodatak i njegova provedba ne utječu na prava ni obveze nijednog Vjerovnika niti Dužnika po nekom ugovoru, osim onih prava i obveza glede kojih su Vlada Ujedinjenog Kraljevstva odnosno Vlada Hrvatske ovlaštene posrednički djelovati i obvezivati takvog Vjerovnika i Dužnika.”

Čast mi je potvrditi da su odredbe i uvjeti iznijeti u Dodatku vašoj noti prihvatljivi Vladi Republike Hrvatske, te da će vaša nota zajedno s Dodatkom i ovim odgovorom tvoriti Sporazum između naših dviju Vlada po tom predmetu, koji će biti poznat kao “Sporazum o dugovima između Ujedinjenog Kraljevstva i Hrvatske, broj 1 (1995)”, prethodno primjenjivati od datuma ovog odgovora a stupiti na snagu datumom ratifikacije u Saboru Republike Hrvatske.

Imam čast prenijeti Vašoj Ekscelenciji izraze mojeg najdugljeg poštovanja.

Translation of No. 2

Zagreb
4 April 1996

Your Excellency,

I have the honour to acknowledge receipt of Your Excellency's Note of 1 April 1996, which reads as follows:

[As in No. 1]

[Annex as in No. 1]

I have the honour to confirm that the terms and conditions set out in the Annex to your Note are acceptable to the Government of the Republic of Croatia, and that your Note together with its Annex and this reply, shall constitute an Agreement between our two Governments in this matter which shall be known as "The United Kingdom/Croatia Debt Agreement No. 1 (1995)" and which shall apply from the date of this reply and enter into force on the date of ratification by the Parliament of the Republic of Croatia.

I have the honour to convey to Your Excellency the assurance of my highest consideration.



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