



中国进出口银行

THE EXPORT-IMPORT BANK OF CHINA

Form of Notice of Effectiveness of Loan Agreement

From: The Export-Import Bank of China

No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031.

People's Republic of China

To: The Government of the Republic of Serbia represented by the Ministry of Finance

Date: May 25, 2015

Dear Sirs,

Pursuant to Article 9 of the Preferential Buyer Credit Loan Agreement on the Phase II of the Package Project Kostolac-B Power Plant Projects dated December 17, 2014 (No. PBC (2014)47(341), hereinafter referred to as "the Agreement") between the Government of the Republic of Serbia (the "Borrower") and the Export-Import Bank of China (the "Lender"), we hereby inform you that:

- (a) all the conditions as set out in Article 9.1 of the Agreement have been satisfied;
- (b) The Agreement shall become effective on and from the date hereof.

The Export-Import Bank of China

Gao Ning

Deputy General Manager

Concessional Loan Department

The Export-Import Bank of China