



## REPUBLIC OF SRPSKA MINISTRY OF FINANCE

Trg Republike Srpske 1, Banja Luka; tel: 051/339-768, 051/339-179; fax: 051/339-655; www.vladars.rs; e-mail: [mf@mf.vladars.rs](mailto:mf@mf.vladars.rs)

Ref.: 06.08/020-2192/25

Date: 25 July 2025

Pursuant to the Law on Borrowing, Debt and Guarantees of the Republic of Srpska (Official Gazette of the Republic of Srpska, 71/12, 52/14, 114/17, 131/20, 28/21 and 90/21), and in accordance with the Decision on Long-Term Borrowing of the Republic of Srpska for 2025 (Official Gazette of the Republic of Srpska, 110/24) and the Decision on the Seventy-Eight Issue of Republic of Srpska Bonds through Public Offering (Official Gazette of the Republic of Srpska, 64/25), the Ministry of Finance hereby announces the following:

### **PUBLIC INVITATION FOR SUBSCRIPTION AND PAYMENT OF THE SEVENTY-EIGHT ISSUE OF REPUBLIC OF SRPSKA BONDS THROUGH A PUBLIC OFFERING to all domestic and foreign natural and legal persons**

1. All interested natural and legal persons are invited to participate in the public offering of the Republic of Srpska bond issue.
2. Pursuant to the Government Decision on the Seventy-Seven Issue of Republic of Srpska Bonds through Public Offering, No. 04/1-012-2-2374/25 of 24 July 2025, the key elements of the issue are:
  - Issuer: Republic of Srpska;
  - Issue description: public offering of long-term bonds;
  - Target number of securities: 40,000;
  - Currency: Convertible Mark (BAM);
  - Nominal value per bond: BAM 1,000;
  - Target nominal value of the issue: BAM 40,000,000.00;
  - Local designation: RSBD-O59;
  - ISIN: BA10RSBDO595;
  - Auction date: 5 August 2025;
  - Interest rate: fixed 5.5% annually;
  - Principal repayment: in a lump sum at maturity (five years after the date of registration with the Central Registry of Securities);
  - Interest payment: calculated on the principal and paid annually (on each anniversary of the registration date).
  - Prior to final maturity, a bondholder has the right to submit a request to enter into an agreement with the Ministry of Finance regarding the amortization of bonds with a currency clause.
3. Final nominal value of the issue:
  - The Decision on the Seventy-Eight Bond Issue allows for the final value to be up to 50% higher than the target amount (up to BAM 60,000,000, subject to the limitations set forth in the Decision on Long-Term Borrowing of the Republic of Srpska for 2025);
  - The final nominal value will be published in the notice on the results of the issue.

4. Entry of buy orders during the auction:
  - Date: 5 August 2025, from 8:30 to 11:30, with a randomly generated additional time of up to 300 seconds ('random time');
  - Place of subscription: via authorized brokerage firms on the Banja Luka Stock Exchange.
5. Entry of the sell order and transaction execution:
  - The Ministry of Finance enters the sell order on 5 August 2025, from 11:30 (with 'random time') until 14:00;
  - Transactions are executed on 5 August 2025 at 14:00 at a single equilibrium price.
6. Entry of buy orders after the auction:
  - This phase will take place only if the sell order is not fully executed during the public offering on 5 August 2025;
  - Buy orders may be entered on 6 August, between 08:30 and 12:00. Transactions will be executed at the single equilibrium price achieved on 5 August 2025;
  - Transactions will be automatically executed upon the entry of a buy order. The public offering will remain open until the full execution of the sell order or until the end of the public offering on 6 August 2025 at 12:00.
7. Payment and registration:
  - Payment deadline: by 7 August 2025, no later than 10:00;
  - Payment details: payments should be made to Nova Banka a.d. Banja Luka, Kralja Alfonsa XIII 37a, 78 000 Banja Luka, account number: **555-100-00436529-75**;
  - Securities registration date: following the completion of payments and the submission of the registration request to the Central Registry of Securities, on 7 August 2025, no later than 16:00.
8. Maturity:
  - Maturity period: five years;
  - Maturity date: 7 August 2030.
9. Early redemption:
  - The Ministry of Finance may, based on a specific decision of the Government of the Republic of Srpska, carry out early redemption at any market price or by other means in accordance with the Government's decision. In case of repurchase through a public offering, such an offer must be equally available to all bondholders.
10. Other information:
  - The public invitation will be published on 28 July 2025 in daily newspapers;
  - The public invitation, investor information materials, and the Prospectus for the issuance of debt securities (Prospectus Supplement) will be available on the website of the Government of the Republic of Srpska [www.vladars.rs](http://www.vladars.rs) under the Ministry of Finance section, and on the website of the Banja Luka Stock Exchange [www.blberza.com](http://www.blberza.com);
  - The authorized representative of the issuer responsible for the implementation of the issue is the Minister of Finance, Zora Vidović;
  - For further information regarding the bonds of the Republic of Srpska, please contact the Ministry of Finance of the Republic of Srpska, Trg Republike Srpske 1, 78000 Banja Luka, by phone at +387 (0)51/339-135 or +387 (0)51/339-128, or by e-mail at: [m.cendic@mf.vladars.rs](mailto:m.cendic@mf.vladars.rs) and [r.trnic@mf.vladars.rs](mailto:r.trnic@mf.vladars.rs).

**MINISTER**

**Zora Vidović**