



**РЕПУБЛИКА СРПСКА**  
**МИНИСТАРСТВО ФИНАНСИЈА**

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Pursuant to Article 33, paragraph 1 of 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 point 7 of the Decision on Long-Term Borrowing of the Republic of Srpska (Official Gazette of the Republic of Srpska, 110/24) and the Decision on the First Issuance of the Republic of Srpska Bonds Primarily Intended for the Population (Savings Bonds) (Official Gazette of the Republic of Srpska, 23/25), the Ministry of Finance published the following:

**PUBLIC CALL**  
**FOR SUBSCRIPTION AND PAYMENT OF THE REPUBLIC OF SRPSKA BONDS**  
**PRIMARILY INTENDED FOR THE POPULATION (SAVINGS BONDS)**  
**For all domestic and foreign natural persons and legal entities**

1. All interested natural persons and legal entities of age are invited to participate in the purchase of savings bonds of the Republic of Srpska in the designated phases.
2. Key elements of the issuance:
  - Issuer: Republic of Srpska, Trg Republike Srpske 1, 78 000 Banja Luka, represented by the Ministry of Finance of the Republic of Srpska;
  - Type of issuance: issuance through a public offering of registered savings bonds;
  - Serial number of the issuance, designation of type and class of bonds: first issuance of savings bonds of the Republic of Srpska;
  - Local designation: RSSO-O-A;
  - ISIN number: BA100RSSOOA7;
  - Targeted number of savings bonds: 5,000,000;
  - Currency: Convertible Mark (BAM);
  - Nominal value of one savings bond: BAM 1;
  - Targeted nominal value of the issuance: BAM 5,000,000;
  - Minimum subscription amount per investor: BAM 100;
  - Maturity: 14 April 2027, i.e. two years from the date of registration of the issuance,
  - Interest rate: 4.5% per annum;
  - Principal repayment: lump sum upon maturity;
  - Interest payment: semi-annually (twice a year, from the date of registration of the issuance until maturity);
  - Rights and limitations of rights: right to principal repayment and payment of accrued interest;
  - Instalment payment deadline: three days from the due date;
  - Price in the first subscription phase: 100% of the nominal value;
  - Start date of the first subscription phase: 31 March 2025;
  - End date of subscription in the first phase: 5 April 2025;

- Final date for payment of bonds subscribed in the first phase: 7 April 2025 (detailed explanation in point 4);
- Date of publication of the addendum to the public call for the second subscription phase – auction: 7 April 2025;
- Date of the second subscription phase (auction): 8 April 2025 (detailed explanation in points 6, 7, and 8);
- Minimum selling price of savings bonds in the second subscription phase: 100.25% of the nominal value of subscribed savings bonds;
- Final payment date for bonds from the second phase: 9 April 2025, by 10:00 (detailed explanation in point 9);
- Final nominal issuance amount: to be published in the Notice on issuance results;
- Date of registration of savings bonds: 14 April 2025, by 16:00;
- Depository and payment agent: Central Securities Registry a.d. Banja Luka (hereinafter: Central Registry);
- Listing: Banja Luka Stock Exchange a.d. Banja Luka (hereinafter: Banja Luka Stock Exchange): 15 April 2025.

### 3. Subscription of savings bonds in the first subscription phase:

- The first subscription phase is intended exclusively for natural persons of age who are citizens of the Republic of Srpska or Bosnia and Herzegovina and is conducted:
  - through in-person subscription at the Postal Services Company of the Republic of Srpska a.d. Banja Luka (hereinafter: Pošte Srpske), or
  - personally or via an authorized representative, at licensed brokerage firms;
- The list of locations for subscription of savings bonds with addresses and working hours is available on the website of the Government of the Republic of Srpska [www.vladars.rs](http://www.vladars.rs) under the Ministry of Finance segment, on the website of Pošte Srpske [www.postesrpske.com](http://www.postesrpske.com), and on the website of the Banja Luka Stock Exchange [www.blberza.com](http://www.blberza.com);
- Natural persons must present a valid identification document (ID card or passport) and a document confirming their bank account number (this may be a copy of the last account statement, a copy of a debit card containing full account details, a copy of the account opening contract, or another bank document) to which interest and principal payments will be made;
- Upon completion of the subscription, the natural person (investor) signs and receives a Subscription Confirmation, which contains all necessary personal data for investor identification, the number of subscribed bonds, investor consent declarations, and detailed instructions on how to pay for the subscribed savings bonds;
- One investor in the first subscription phase may sign only one Subscription Confirmation through Pošte Srpske and/or one Subscription Confirmation through a brokerage firm and pay the corresponding amount to acquire ownership of the savings bonds.

### 4. Payment of savings bonds subscribed in the first subscription phase:

- Type of payment order: public revenue payment order (budget payment slip). Payment instructions will be stated in the Subscription Confirmation and in the Annex to the Unified Prospectus for Bond Issuances of the Republic of Srpska in 2025, for the first issuance of Republic of Srpska bonds primarily intended for the population (savings bonds);
- Final date for payment of bonds subscribed in the first phase: 7 April 2025, by 14:00;
- Place of payment: at Pošte Srpske counters, through banks (at counters, via internet banking, or mobile banking), or through an authorized brokerage firm;
- Account for payment:
  - Number: **555-190-00645100-64**,
  - Opened at: Nova Banka a.d. Banja Luka,
  - Recipient: Ministry of Finance of the Republic of Srpska – RPN savings bonds RS;

- Investors must check with Pošte Srpske, their brokerage firm, or bank regarding the time required for funds to be received and recorded in the above-mentioned Ministry of Finance account;
  - Payment must be made simultaneously with the subscription, and timely payment in terms of the final deadline means the payment must be received and recorded in account 555-190-00645100-64 no later than 7 April 2025, by 14:00. Late payments will be refunded to the payer!
  - The investor bears the transaction costs associated with the payment.
5. Allocation of bonds in the first subscription phase and payment of savings bonds:
- If investors in the first subscription phase subscribe and pay for a greater number of savings bonds than the amount specified in this public call, and if Government approval for increasing the final nominal issuance amount is not obtained, an allocation of savings bonds will be carried out;
  - The bond limit per investor that is not subject to allocation is determined by the decision of the Minister of Finance;
  - All investors who have validly participated in the offer agree to a reduced allocation in accordance with the bond allocation decision;
  - For investors subject to allocation, the reduction in the number of savings bonds per investor shall be proportional to the number of subscribed savings bonds;
  - Investors will receive a refund for the amount exceeding the allocated savings bonds within five working days from the final payment deadline of the first subscription phase.
6. Publication of the addendum to the public call for the second subscription phase – auction:
- The second subscription phase and payment of savings bonds can commence only after the first phase has been completed and if all offered bonds were not sold in the first subscription phase,
  - The Ministry of Finance will publish the addendum to the public call for the second subscription phase on the website of the Government of the Republic of Srpska [www.vladars.rs](http://www.vladars.rs) under the Ministry of Finance segment and on the website of the Banja Luka Stock Exchange [www.blberza.com](http://www.blberza.com);
  - The minimum selling price of savings bonds in the second subscription phase: 100.25% of the nominal amount of subscribed savings bonds;
  - The final selling price of savings bonds in the second subscription phase: the single equilibrium price formed at the auction.
7. Entry of purchase orders in the second subscription phase – auction:
- The second subscription phase is conducted by entering purchase orders through the auction platform of the stock exchange trading system (hereinafter: BST);
  - On 8 April 2025, in the period from 10:30 to 12:00, with an additional randomly selected time from 0 to 300 seconds (“random time”);
  - Place of subscription: at authorized brokerage firms, on the Banja Luka Stock Exchange.
8. Entry of sell orders in the second subscription phase – auction:
- The Ministry of Finance enters the sell order on 8 April 2025, in the period from 12:00, with an additional randomly selected time (“random time”) until 14:00;
  - Purchase orders are ranked in BST immediately after the order collection deadline, based on purchase price from highest to lowest, and in case of purchase orders with the same price, BST ranks orders based on entry time so that earlier entered orders take precedence.
  - Transactions are concluded on 8 April 2025, at 14:00 at the single equilibrium price.
9. Payment of bonds purchased in the second subscription phase – auction:
- Type of payment order: public revenue payment order (budget payment slip). Payment instructions will be stated in the Annex to the Unified Prospectus for Bond Issuances of the

Republic of Srpska in 2025, for the first issuance of Republic of Srpska bonds primarily intended for the population (savings bonds);

- Final deadline for payment of bonds purchased in the second subscription phase – auction: 9 April 2025, by 10:00;
- Account for payment:
  - Number: **555-190-00645100-64**,
  - Opened at: Nova Banka a.d. Banja Luka,
  - Recipient: Ministry of Finance of the Republic of Srpska – RPN savings bonds RS.

10. Registration of savings bonds:

- Date of submission of the application for registration of savings bonds: 9 April 2025. The Ministry of Finance submits the registration application to the Central Registry;
- Date of registration of savings bonds: 14 April 2025, no later than 16:00, at the Central Registry.

11. Early redemption:

- The Republic of Srpska may at any time repurchase savings bonds at any price on the organized market, in accordance with a decision of the Government of the Republic of Srpska, provided that in case of a public purchase offer, such an offer is equally available to all savings' bondholders.

12. Other information:

- The public call is published on 20 March 2025, in daily newspapers, on the website of the Government of the Republic of Srpska [www.vladars.rs](http://www.vladars.rs) under the Ministry of Finance segment, and on the website of the Banja Luka Stock Exchange [www.blberza.com](http://www.blberza.com);
- Informational materials for investors [Decision of the Government of the Republic of Srpska, Annex to the Prospectus for the First Issuance of Republic of Srpska Bonds Primarily Intended for the Population (Savings Bonds), and others] are available on the website of the Government of the Republic of Srpska [www.vladars.rs](http://www.vladars.rs) under the Ministry of Finance segment;
- The authorized person of the issuer for the execution of the issuance is Minister of Finance Zora Vidović;
- "Pošte Srpske", brokerage firms, the Central Registry, and the issuer are authorized, with the consent of the investor, to collect, verify, and process personal data, as well as information necessary for fulfilling business relationships in accordance with personal data protection regulations in BiH;
- More information on savings bonds can be obtained from the Ministry of Finance of the Republic of Srpska, Trg Republike Srpske 1, 78000 Banja Luka, by phone at 051/339-135 and 051/339-128, or via email 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**