

Based on the Proxy Agreement executed in front of the First Municipal Court under II ref. no. 3039/2008 dated on September 25, 2008, between Holding Company for finance engineering and services «Fond Ineks – Intereksport» a.d. - in restructuring, Belgrade, as the Principal, and the Privatization Agency as the Proxy and Amendments no. 1 of Proxy Agreement dated on December 04, 2008 in front of the First Municipal Court II/2 ref. no. 2642/2008, Privatization Agency is issuing the following:

**PUBLIC INVITATION FOR PARTICIPATION IN PUBLIC BIDDING FOR PURCHASING THE
IMMOVABLE PROPERTY ON WHICH USAGE RIGHT HAS «FOND INEX INTEREXPORT»
A.D. – IN RESTRUCTURING, BELGRADE**

1. Subject of Sale

Subject of Sale are the following immovable property of Holding Company for finance engineering and services «Fond Ineks – Intereksport» a.d. - in restructuring, Belgrade (hereinafter: Fond):

- A. Commercial building in Belgrade, Francuska Street no. 12**, that, according to the extract from the Cadastre of immovable property, list of immovable property no. 1918 Cadastre Municipality, consists of ground level and one floor, constructed on Cadastre lot no. 1579/2.

Sale Code: IFR 13022009-01
Opening price: 820,000.00 EUR
Deposit: 164,000.00 EUR

The property that is the Subject of Sale and as such described in the paragraph 1 of the Clause 1 of this Public Invitation is located in a yard on the Cadastre lot no. 1579/2 that is urban construction land, under the property, covers a total area of 98 m² in ownership of the Republic of Serbia and on which the Fond has a right of use.

The area of the Subject of Sale from the paragraph 1 of the Clause 1 is not registered in the list of immovable property no. 1918 Cadastre Municipality Stari grad. According to conducted measurements and evaluation of the actual condition by the authorized appraiser «Ces Mecon» d.o.o. Belgrade, it is determined that the Subject property consists of basement, ground level and one floor and that each of stated levels have the same area of 91,096 m² i.e. total area of the Subject of Sale is 273,29 m².

According to the Decision of the Republic Geodetic Bureau of the Republic of Serbia dated December 5, 2008 no. 952-08-13-630/08 correction of faulty registered right is allowed, in a way that registration of right of ownership in favor of Fond on the building no.1 address Francuska Street no.12/1 existing on the Cadastre lot no. 1579/2 registered in the List of immovable property no. 1433, Cadastre Municipality Stari grad with a stake of 1/1 is registered, as well as that on Cadastre lot no. 1579/2 registered in the List of immovable property no. 1918, Cadastre Municipality Stari grad, in the area of 98m², land under the property and other object, the right of use is registered in favor of Fond with stake of 1/1. Cadastre lot i.e. stated corrections will after the subject decision, be recorded in the List of immovable property no. 1433.

- B. Specialized shop in Belgrade, Sremska Street no. 2**, off-book record ownership of Fond with indicator 0.07 temporary object «A» in service-craft and business center «Bazar-Sremska» with total area of 51,25m², based on Agreement no. 38 dated March 01,

1988 and Additional Agreements which are the First Additional Agreement no. 284 dated November 7, 1988 and the Second Additional Agreement no. 92 dated March 28, 1989.

Sale Code: ISR 13022009-02

Opening price: 104,000.00 EUR

Deposit: 21,000.00 EUR

- C. Business premises in Belgrade, Treci Bulevar Street no. 98**, total area of 210,30m², that are located on the ground level of the object no.6, built on Cadastre lot no. 3480 that is registered in land register slot no. 4217/3 Cadastre Municipality Bežanija, acquired by Sale and Purchase Agreement of business premises dated July 12, 1982.

Sale Code: ITB 13022009-03

Opening price: 316,000.00 EUR

Deposit: 63,000.00 EUR

Total amount of the sale price can be paid in maximum six installments, in accordance with Decree on Decree amendment of procedure of restructuring of entity undergoing privatization (RM Official Gazette no. 96/08).

Parties interested for the purchase of the subjects of sale have to buy the Sale Documents, to pay a Deposit or submit the Bid Bond, submit the Application for participation and participate on the public bidding separately for each subject of sale they are interested for.

Immovable property is offered for sale free of liens, as seen, without possibility for subsequent shortage claims. Detailed description and specification of the immovable property and equipment offered for sale is the integral part of the bidding documents (Sale Documents) that is available for each of the stated subjects of sale separately.

2. Sale Documents

Sale Documents Fee is EUR 1,000.00 (thousand euros) if the Participant is a foreign legal entity or individual i.e. EUR 1.000,00 payable in RSD according to the median official exchange rate of the National Bank of Serbia as at the payment date (if the Participant is a domestic legal entity or individual) and is available for each subject of sale stated in Clause 1 separately.

The Agency hereby invites all interested parties to file a written request for purchasing the Sale Documents for Subject of Sale they are interested for, not later than **February 03, 2009**.

The written request for purchase of Sale Documents is delivered by e-mail or facsimile at the address below, clearly marked:

« Request for purchasing the Sale Documents – Sale Code _____ ».
/enter the code/

Upon receiving the request, an invoice for payment of the Sale Documents Fee, shall be forwarded to the Tender Participant's authorized representative by e-mail or facsimile.

Upon receipt of the evidence of payment of the Sale Documents Fee, the Agency shall hand in the relevant Sale Documents to Participant or to its authorized representative, attention of.

Sale documents are taken over at the following address: Privatization Agency, Center for auctions and coercive liquidation, Terazije 23, 11000 Belgrade.

Sale Documents are prepared for each Subject of Sale separately and Participant who purchases Sale Documents for any of the stated subjects of sale can file an application for participation on the Public Bidding only for Subject of Sale for which he purchased Sale Documents.

The Agency shall not be held liable for any loss or delay that may occur in the delivery of any document.

3. Subject of Sale Visits

Participants may visit the subject of sale in the period from **December 23, 2008 to February 05, 2009**.

4. Deposit or Bid Bond

Participant is obliged to pay a Deposit in the amount stated in Clause 1 for the Subject of Sale he is interested in, or to submit a bank guarantee for the same amount, not later than **February 05, 2009**.

5. Application for participating in the public bidding

Deadline for submitting application for participation in the public bidding is **February 05, 2009 at 16:30 hours Belgrade time**.

6. Eligibility

Participation at the public bidding is open to any domestic or foreign legal entity or individual that has:

- a) Purchased the Sale Documents,
- b) Paid Deposit or submitted the Bank Guarantee for participation on public bidding and
- c) Submitted the application for participation in the public bidding;

The right to participate on the public bidding has a Consortium which consists of legal entities and/or individuals ("Consortium") that fulfils the above stated conditions. One of the Consortium members, i.e. the person authorized by the Consortium, has to be determined to present a Consortium ("Authorized representative of the Consortium") and to act in name and for Consortium.

Buyer of real estate cannot be: 1) domestic legal entity which operates with majority socially-owned capital; 2) legal entity and individual which has due, but unsettled liabilities toward the Seller, 3) subsidiaries of the Seller, and 4) a person who was convicted or against whom proceedings have been brought for criminal offences defined by Article 12 of the Law on privatization ("Official Gazette RS" 123/07). Such applications shall be rejected without consideration.

Subsidiary (either independently, or as a member of Consortium) has the right to submit the application for participation in public bidding also if its parent company has purchased the Sale Documents. Also, a parent company (either independently, or as a member of a Consortium) has the right to submit the application for participation in public bidding, if its subsidiary has purchased the Sale Documents.

8. Public bidding

Public bidding will be held on **February 13, 2009** at **11** (Belgrade time), at the following address: Privatization Agency, Terazije St. 23, 2nd floor, Belgrade.

9. Questions and additional clarifications

All inquiries relating to this Public Invitation should be directed to the contact persons at the address below:

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The Agency reserves the right to change dates, deadlines and/or conditions from this Public invitation, to annul it at any time and shall bear no liability for possible costs or damages to the Participants, which such changes or annulment have caused.