

Based on the conclusion of the Commercial Court Sremska Mitrovica, case no. St. 12/07 dated September 27, 2007, and the Decision of the Creditors' Committee dated April 9, 2008; in line with Articles 109, 110 and 111 of the Law on Bankruptcy Proceedings (Official Gazette of the Republic of Serbia, No. 84/2004 and 85/2005) and National Standard no. 5 "The manner and procedure for converting bankruptcy estate into cash" (Official Gazette of the Republic of Serbia, No. 43/2005); the Bankruptcy Administrator of

**JP „MILAN STEPANOVIC – MATROZ“AD –in bankruptcy  
Sremska Mitrovica Jaracki put (the Bankruptcy Debtor)**

**ANNOUNCES**

**The sale by public auction of the Bankruptcy Debtor as a legal entity**

**Subject of sale is a legal entity**

**JP „MILAN STEPANOVIC – MATROZ“AD –in bankruptcy (company number: 08013853) with the foundation rights in “MATROZ KOROHUMUS” DOO SREMSKA MITROVICA Jaracki put (company number 08583544)**

**Opening price: 846.607.700,00 RSD**

**Deposit : 338.643.080,00 RSD**

All legal and natural persons have the right to participate, if they:

1. Upon the receipt of pro-forma invoice make a payment for purchasing the sale documents in the amount of **150.000,00 RSD**. Starting with **April 29, 2008**, and with the previous agreement with the agent of the Privatization Agency, the pro forma invoice can be collected each week day from 8 a.m. till 1 p.m. at the premises of the bankruptcy debtor, Jaracki put Sremska Mitrovica;
2. Pay the **deposit** in the amount of **338.643.080,00 RSD**, to the current account of the bankruptcy debtor no: **205-121304-23 with Komercijalna banka ad Belgrade** or submit an irrevocable first-class bank guarantee payable at first call no later than **5 work days** prior to holding the sale (deadline for deposit payment is **May 26, 2008**). In case that the first class bank guarantee is submitted as deposit, its original has to be delivered for the inspection purposes to the Finance Department of the Privatization Agency, 23 Terazije, 6th floor, Belgrade, not later than **May 26, 2008, (validity period of the bank guarantee is 45 days)** while its copy along with the Application form is to be delivered to the Agent of the Privatization Agency. In case that the highest bidder at auction who has provided the deposit in the form of bank guarantee wins at the auction, they must pay the deposit within 48 hours after the date of the public auction, and prior to signing the sale contract, after which they shall be returned the bank guarantee;
3. Sign the Deposit Waiver Declaration, which is an integral part of the Sale documents.

After the deposit has been paid, and no later than **7 days** prior to holding of Public Auction, potential buyers, due to the timely registration, have to submit the Application form and the Deposit Waiver Declaration completed, as well as evidence of deposit payment or the copy of the bank guarantee for participation, to the agent of the Privatization Agency.

**Public Auction** shall be held as at **June 2, 2008, at 11 a.m.** at the following address: Privatization Agency, 23 Terazije, 11000 Belgrade.

**Registration of participants** starts 2 hours prior to the opening of the public auction, and it shall finish 10 minutes prior to the beginning of the public auction, i.e. from **09 a.m. till 10.50 a.m.**, at the same address.

The Bankruptcy Administrator shall conduct the Public Auction by:

1. registering entities eligible for participating in the public auction (authorized representatives or participants present in person),
2. opening the public auction by reading the auction rules,
3. inviting participants to bid their offer on the announced price, which they are ready to pay,
4. maintaining order throughout the public auction,
5. declaring the Buyer when no other party bids the price higher than the last offered price,
6. signing the minutes.

Sales Contract shall be signed within **3 days** after the date of the Public Auction, provided that the deposit (if secured by the bank guarantee) has been paid to the account of the bankruptcy debtor. The declared Buyer is obliged to pay the remaining amount of the sale price within **30 days** after the date of signing the contract. Only after the Buyer pays the sale price, after receipt of the confirmation from the bankruptcy debtor that the payment has been made in full, does the buyer acquire the right to make necessary changes in the Business Registers Agency and with other competent institutions.

Any person who has acquired the right to participate in line with the conditions prescribed by this Announcement, loses his right to refund the deposit in accordance with the Deposit Waiver Declaration.

If the declared Buyer does not sign the minutes, sales contract, or does not pay the sale price within the stipulated deadlines, and in the stipulated manner, as well as in all similar cases foreseen by the Deposit Waiver Declaration, they lose their right for the deposit to be refunded, and the second best bidder is the declared buyer.

The Bankruptcy Debtor shall be purchased “as is” and can be inspected after the purchase of the Sale Documents, and no later than 7 days before the scheduled sale, each week day from 8 a.m. till 1 p.m., with previous scheduling with the Agent of the Privatization Agency Predrag Stojkovic on the phone: +381 22 641 111 or Zoran Anđelković on: +381 11 3246 823; 3246 842; Fax: +381 11 3246 841; E-mail: [azoran@eucons.co.yu](mailto:azoran@eucons.co.yu)

Participants who are not announced as **the declared buyer** or **the second best bidder** on the public auction shall have their deposit (guarantee) returned within **5 days** after the date of public auction.

The second best bidder on the public auction shall have their deposit (guarantee) returned within **40 days** after the date of public auction.

Taxes and costs are added to the achieved sale purchase price.

Authorized person: Agent Predrag Stojkovic, phone: +381 22 641 042 or +381 22 641 111;  
Mobile: +381 65 683 88 88