

In accordance with Article 28 of the Law on Privatization (Official Gazette of the Republic of Serbia Nos. 38/2001, 18/2003 and 45/2005), the Privatization Agency of the Republic of Serbia (hereinafter "**the Agency**") hereby issues:

**AMENDMENTS OF THE PUBLIC INVITATION
(published in "Politika" daily newspaper on December 30, 2005)**

For participation in the Public Tender for the sale of 70% of socially owned capital in:

**Društveno preduzeće Labudnjača
poljoprivredna proizvodnja Vajska
(hereinafter "Entity undergoing privatization")**

Tender Code: **LAB 12/05**

1. The numbering of the clauses in the Public Invitation has been changed.
 2. Given that two clauses in the Public Invitation were marked as Clause 3, the numbering of the clause that follows the clause which was first marked as Clause 3 is hereby changed to 4, and reads as follows:

"4. A bid may be submitted by:
A. A potential bidder that fulfils the following requirements:
 - Has purchased the Tender Documents, and
 - Fulfills one of the following requirements:
 - a) it has either been engaged in production and/or processing and/or trade of agricultural products and/or manufacturing of farm machinery for at least the last 3 years in continuity, and achieved operating revenues of at least EUR 6,000,000 (Euro six million) in 2004;
 - b) **or** is a financial investor (legal entity whose core activity is investment of money, which exists for at least the last 3 years, and includes investment companies, mutual funds, insurance companies, pension funds and investment banks) with total operating assets exceeding EUR 50,000,000 (Euro fifty million) in 2004;
 - c) **or** is an investor that achieved operating revenues exceeding EUR 50,000,000 (Euro fifty million) in 2004.

If an interested party is a parent company that does not fulfill the requirements of this clause of the Public Invitation, its subsidiary has the right to submit a bid, if it fulfills the stated requirements. The subsidiary has the right to submit the bid if the parent company has purchased the Tender Documents.

If an interested party is a subsidiary that does not fulfill the requirements of this clause of the Public Invitation, its parent company has the right to submit a bid, if it fulfills the stated requirements. The parent company has the right to submit the bid if the subsidiary has purchased the Tender Documents.
- B. If an interested party is a Consortium, it is necessary that it fulfills cumulatively the following requirements:
- All Consortium members have made the decision on organizing and entering into the Consortium;
 - All Consortium members have signed a written Consortium Agreement and duly notarized it at Court or other relevant authority (in case of foreign legal entities and individuals);
 - Each member of the Consortium assumes an unlimited joint and several liability according to the provisions of the Consortium Agreement;
 - The Consortium Agreement specifies each member's percentage in the acquisition of the capital of the Entity undergoing privatization;

- All Consortium members have signed a notarized power of attorney for the representing member of the Consortium;
 - All Consortium members have signed the Confidentiality Agreement;
 - At least one of the Consortium members has purchased the Tender Documents;
 - The Consortium member with the largest share in the Consortium fulfills one of the following requirements:
 - (a) it has either been engaged in production and/or processing and/or trade of agricultural products and/or manufacturing of farm machinery for at least the last 3 years in continuity, and achieved operating revenues of at least EUR 6,000,000 (Euro six million) in 2004;
 - (b) or is a financial investor (legal entity whose core activity is investment of money, which exists for at least the last 3 years, and includes investment companies, mutual funds, insurance companies, pension funds and investment banks) with total operating assets exceeding EUR 50,000,000 (Euro fifty million) in 2004;
 - (c) or is an investor that achieved operating revenues exceeding EUR 50,000,000 (Euro fifty million) in 2004.”
3. All other details of the Public Invitation remain unchanged and are available online at:
- http://www.priv.yu/vesti/pdf/e-tender_1057_jp.pdf
4. All questions relating to these Amendments of the Public Invitation should be directed to the Consultant contact persons below:

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