

Pursuant to Article 28 of the Privatization Law (Official Gazette of the Republic of Serbia Nos.: 38/2001, 18/2003, 45/2005 and 123/2007), Privatization Agency (hereinafter: the "Agency") hereby announces:

**PUBLIC INVITATION**

for participation in a public tender

for the sale of 70% of the total registered capital of

**Aircraft Maintenance and Repair Company**

**"JAT-Tehnika" društvo sa ograničenom odgovornošću  
za održavanje i opravku vazduhoplova Beograd**

(hereinafter: "Entity undergoing privatization")

Tender Code: JTECH 01/08

1. The total registered capital of the Entity undergoing privatization consists of 100% state owned capital.
2. The Agency offers for sale 70% of the total registered capital of the Entity undergoing privatization.
3. Details about the Entity undergoing privatization:

Address: 59, Airport "Nikola Tesla", 11000 Belgrade, Republic of Serbia  
Phone: +381 11 2601 475  
Fax: +381 11 2675 664  
Core activity: Maintenance and repair of motor vehicles (code: 50200)

More details on the Entity undergoing privatization are available at:

[http://www.priv.yu/pregled\\_preduzeca/pdf/e-teaser\\_25673.pdf](http://www.priv.yu/pregled_preduzeca/pdf/e-teaser_25673.pdf)

Detailed information about the Entity undergoing privatization, along with the Instructions to Bidders (hereinafter "the Tender Documents"), will be made available to all interested tender participants upon signing of the Confidentiality Agreement and payment of the Tender Documents Fee.

The Tender Documents Fee is EUR 10.000 (Euro ten thousand) in RSD counter value at the official middle exchange rate of the National Bank of Serbia applicable on the date of invoicing.

The Agency has engaged the consortium consisting of Meinl Capital Advisors, Austria, Factis Consulting, Belgrade and the Law Office Tomislav Šunjka, Novi Sad, to act as advisors in this privatization procedure (hereinafter: "the Advisor").

**4.** A bid may be submitted by:

A. An interested bidder that fulfils the following requirements:

- it has purchased the Tender Documents, and

- it has been engaged in maintenance and repair of aircrafts, engines and components and/or production and maintenance and repair of aircrafts, engines and components and/or air transport at least for the previous 5 years in continuity, and that generated operating revenues of minimum EUR 100.000.000 (Euro one hundred million) in the previous business year.

A parent company that meets the requirements under Item A of the Public Invitation has the right to submit the bid if its subsidiary has purchased the Tender Documents.

A subsidiary has the right to submit the bid if it meets the requirements under Item A of the Public Invitation also if its parent company has purchased the Tender Documents.

A business company which is entirely (100%) owned by the parent company also has the right to submit the bid if it cumulatively fulfills the following requirements:

1. that its parent company meets the requirements of the Public Invitation

and

2. that the parent company assumes unlimited joint and several liability for undertaking all actions and liabilities of that company related to this tender procedure.

**5.** The Agency hereby invites all parties interested in participating in the tender to submit a written request for purchasing the Tender Documents for the Entity undergoing privatization by August 29, 2008 at 16.30 h (Belgrade time).

The Tender Documents will be made available to the interested parties from June 25, 2008.

A written request for purchasing the Tender Documents shall be submitted to the Advisor at the address below, by mail, e-mail or fax, with clearly displayed reference: "Request for purchasing the Tender Documents – Tender Code JTECH 01/08".

Upon receipt of the request, an invoice for payment of the Tender Documents Fee together with the Confidentiality Agreement shall be forwarded for signing to the Tender Participant's authorized representative by post, e-mail or fax. The signed Confidentiality Agreement shall be immediately faxed and mailed back to the Advisor at the below stated address.

Upon receipt of the signed Confidentiality Agreement, evidence of the power of attorney for the person that signed the Confidentiality Agreement, and evidence of payment of the Tender Documents Fee, the Advisor shall forward the relevant Tender Documents to the Tender Participant by mail/e-mail, or hand it to its authorized representative.

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



6. The deadline for submission of the final binding offers for acquisition of 70 % of the total registered capital of the Entity undergoing privatization is **September 26, 2008 by 16:30 h** (Belgrade time).

If necessary, the Agency reserves the right to amend all or some elements of this Public Invitation.

As a prerequisite for bid submission, it is necessary to pay a deposit or submit a Bid Bond in the amount of EUR 500.000 (Euro five hundred thousand).

7. All inquiries relating to this Public Invitation should be directed to the contact persons at the addresses bellow, in Serbian or English:

<p><b>Peter Gumpel, PhD</b> <b>MEINL CAPITAL ADVISORS AG</b> <b>AUSTRIA</b> 20/5 Johannesgasse 1010 Vienna Austria phone: + 431 531 88 750 fax: + 431 531 88 777 E-mail: <a href="mailto:gumpel@meinbank.com">gumpel@meinbank.com</a> <a href="mailto:obucina@mca.net.yu">obucina@mca.net.yu</a></p>	<p><b>Živana Olbina, PhD or</b> <b>Nikola Zelić, PhD</b> <b>FACTIS Consulting</b> 54, Džordža Vašingtona St. 11 000 Belgrade Republic of Serbia phone: + 381 11 323 10 55 fax: + 381 11 323 46 77 E-mail: <a href="mailto:office@factis.rs">office@factis.rs</a></p>
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