

Pursuant to Articles 26 and Article 29 paragraph 2 of the Law on Privatization ("Official Gazette of the RoS" no. 83/2014 and 46/2015) and Article 5 of the Decree on conditions, procedure and manner of sale of capital and assets by method of public collection of bids with subsequent public bidding ("Official Gazette of RoS" no. 122/2014 and 61/2015), Privatization Agency (hereinafter: the Agency) hereby announces:

**PUBLIC INVITATION
FOR PARTICIPATION IN THE PROCEDURE OF PUBLIC COLLECTION OF BIDS
WITH SUBSEQUENT PUBLIC BIDDING
FOR THE SALE OF CAPITAL OF PRIVATIZATION ENTITY
AKCIONARSKO DRUŠTVO "AGROBAČKA", BAČ
ID no.: 08155968**

Procedure code: JP 169/15

The Agency hereby invites all interested persons to participate in the privatization procedure of privatization entity Akcionarsko društvo "Agrobačka", Bač, ID no.: 08155968 (hereinafter: Privatization Entity) via model: SALE OF CAPITAL of Privatization Entity, by method of public collection of bids with subsequent public bidding (hereinafter: Procedure), to submit their applications for the selection of the most favorable bidder (hereinafter: Application).

1. Qualification requirements for participation in the Procedure

Domestic and foreign, physical and legal entities, as well as consortium of legal and/or physical entities shall have the right to participate in the Procedure.

2. Information about the Privatization Entity

Business name:	Akcionarsko društvo "Agrobačka", Bač	
Registered seat:	Bačka 3, Bač	
ID no.:	08155968	
Core activity:	Growing of other perennial plants	
Structure of capital (CSD and Clearing House):	Privatization Agency	72.52258% (244,375 shares)
	Shareholders Fund AD Belgrade	1.95481% (6,587 shares)
	Other shareholders:	25.52261% (86,002 shares)
	TOTAL	100% (336,964 shares)
Share capital (BRA):	Subscribed cash capital:	EUR 3,609,695.91
	Subscribed non-cash capital:	EUR 356,016.08
	Paid-in cash capital:	EUR 3,609,695.91 as at 31 December 2005
	Non-cash capital contribution:	EUR 356,016.08 as at 23 June 2008

3. Description and value of the subject of sale

Subject of sale is the **Block of shares** composed of 250,962 shares CFI code ESVUFR, ISIN no.: RSABACE25788 which represents 74.47739% of the Privatization Entity's total capital, which encloses:

- 244,375 shares CFI code ESVUFR, ISIN no.: RSABACE25788, owned by Privatization Agency, which represents 72.52258% of the Privatization Entity's total capital and
- 6,587 shares owned by the Shareholders Fund AD Belgrade, CFI code ESVUFR; ISIN no.: RSABACE25788, which represents 1.95481% of the Privatization Entity's total capital.

According to the certified appraiser's report, the total estimated value of capital (as at 31 December 2014) offered for sale, adjusted after the disposal of assets based on the Sale and Purchase Agreement signed on 19 January 2015 in the form of a notary record between the Privatization Entity of the Republic of Serbia, Al Rawafed Serbia doo, Beograd and Al Rawafed International Investment LLC, before the public notary in Backa Palanka under the no.: OPU 74-2015 and in line with the signing of the Protocol on Closure between the Republic of Serbia, Al Rawafed Serbia doo, Belgrade and Al Rawafed International Investment LLC number 05-337-896/2015-2 dated 30 January 2015, amounts : **EUR 1,403,847.11**.

RS Government rendered the Conclusion 05 no.: 023-4104/2015 dated 16 April, 2015 and Conclusion 05 no.: 023-8390/2015 dated 6 August, 2015, by which conclusions state creditors are obliged to write-off the Privatization Entity's debt as at 31 December of the last business year, if the company's capital is sold within privatization procedure.

4. Starting price of the subject of sale

Starting price of the Block of Shares amounts to 1/3 of the Privatization Entity's estimated value of capital as at 31 December 2014, being the subject of sale and which value is adjusted after the disposal of assets based on the Sale and Purchase Agreement signed on 19 January 2015 in the form of a notary record between the Privatization Entity of the Republic of Serbia, AI Rawafed Serbia doo, Beograd and AI Rawafed International Investment LLC, before the public notary in Backa Palanka under the no.: OPU 74-2015 and in line with the signing of the Protocol on Closure between the Republic of Serbia, AI Rawafed Serbia doo, Belgrade and AI Rawafed International Investment LLC number 05-337-896/2015-2 dated 30 January 2015, or **EUR 467,949.04**.

Deposit by the buyer shall be included in the sales price.

Currency of payment shall be Euro (EUR) or dinar (RSD - equivalent calculated at the average exchange rate for the euro by National Bank of Serbia on the payment date).

Declared buyer shall pay the sales price in whole.

5. Deadline and manner of Application submission in the Procedure

Interested persons may submit their applications for participation in the procedure at the latest by **23 November 2015** until **15:00 pm** local time.

The application shall be submitted in a closed envelope together with the offer, all in accordance and in the manner set forth in Instructions to Bidders

Only timely and complete applications will be considered.

6. Purchase of the sales documents

All domestic and foreign individuals and legal persons, as well as consortium of legal entities and/or individuals who express interest in participating in the procedure shall be obliged to:

- Sign the Confidentiality Agreement;
- Purchase the sales documents.

A written request for purchase of the sales documents (hereinafter: Request), shall be submitted to the Agency in writing to contact persons listed herein, by mail, via e-mail and/or by fax with clear reference "Request for Purchase of the Sales Documents - procedure code: JP 169/15".

The request must contain all the contact details of the Applicant (full name, address, registration number, e-mail address, telephone and fax), or it shall otherwise be considered irregular and the Agency will not respond to it.

The Request shall be submitted by **16 November 2015** until **15:00 pm** local time.

The Sales Documents Fee is **RSD 100,000.00 (one hundred thousand dinars)**.

Upon receiving the Request, the Applicant's authorized person shall be delivered the invoice for the Fee payment and the Confidentiality Agreement for signing by mail, fax, e-mail or in person.

Upon receiving the receipt of confirmation of the sales documents price payment and signed Confidentiality Agreement, the interested persons may take the sales documents in the Agency's premises at: Terazije 23, 11000 Beograd, Vth floor, every working day from 7:30 am until do 15:30 pm or by mail.

Sales documents include the following:

- Confidentiality Agreement

- Privatization documents and the Statement by responsible person on accuracy and comprehensiveness of data
- Instructions to Bidders
- Procedure Application Form
- Draft Sales Agreement

7. Amount and manner of Deposit payment

All interested persons shall pay the deposit for participation in the Procedure, in the amount of **EUR 140,384.71** or in RSD counter value calculated at the medium exchange rate of the National Bank of Serbia at the invoicing date, all in the manner set forth in Instructions to Bidders.

Deposit can be paid in cash or by a first class bank guarantee.

No interest shall be calculated on the paid deposit.

8. Visiting the Privatization Entity

Upon taking over the sales documents and until expiry of the deadline for application submission, all interested persons may schedule a visit to the Privatization Entity for the purpose of sightseeing the enterprise and in order to have interviews with the management, all in the manner provided by Instructions to Bidders.

9. Date, time and place of opening the applications

Opening of the Main envelope and the envelope marked with "Information about the Bidder" is scheduled for **25 November 2015** in the Agency's premises at: Terazije 23, 11000 Beograd, **III rd floor, room 301** at **12:00 noon** Belgrade time.

All the participants, their representatives and proxies shall be entitled to attend the opening.

The envelope with the reference "Bid" shall be opened only if the participation application is approved by the Committee.

Participant whose application has been approved shall attend the opening of the envelope with the "Bid" reference. Otherwise, it shall be deemed to have withdrawn from its bid and shall lose the right to deposit return.

10. Public Invitation Amendments

If necessary, the Agency reserves the right to amend all or some of the elements of this Public Invitation and shall not be responsible for any loss or damage caused by such modifications.

11. Other information relevant for the Procedure

For any questions regarding this Public Invitation, interested persons may contact the persons below, in Serbian or in English:

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<p>Dragana Puzic Project Team Leader phone: + 381 11 30 25 795 fax: + 381 11 30 20 881 E-mail: dpuzic@priv.rs</p> <p>Jelena Matović Assistant Project Manager phone: +381 11 30 29 985 fax: + 381 11 30 20 881 e-mail: jmatovic@priv.rs</p>