

Pursuant to Article 26 of the Law on Privatization ("Official Gazette of the RoS" no. 83/14 and 46/15) 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 61/15), 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 "ALEKSA ŠANTIĆ", ALEKSA ŠANTIĆ
ID no.: 08166978**

Procedure code: JP 179/15

The Agency hereby invites all persons interested to participate in the privatization procedure of privatization entity **Akcionarsko društvo "Aleksa Šantić", Aleksa Šantić**, ID no.: 08166978 (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 participation in the Procedure (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 "Aleksa Šantić", Aleksa Šantić		
Registered seat:	Solunskih dobrovoljaca 3, Aleksa Šantić		
ID no.:	08166978		
Core Activity:	Cereal - growing (except rice), legumes and oilseeds		
Structure of capital (CSD and Clearing House):	Privatization Agency	70.00000%	(588,385 shares)
	Shareholders Fund AD, Belgrade	0.13360%	(1,123 shares)
	Other shareholders:	29.86640%	(251,042 shares)
	Total:	100%	(840,550 shares)
Original capital (BRA):	Registered cash capital		
	EUR 4,915,497.08		
	Paid-in cash capital EUR 4,915,497.08 as at 31 December 2005.		

3. Description and value of the subject of sale

Subject of sale is the **Block of shares** composed of 589,508 shares CFI code ESVUFR, ISIN no.: RSALSAE69252, which represents 70.13360% of the total Privatization Entity's capital, which includes the following:

- 588,385 shares CFI code ESVUFR, ISIN no.: RSALSAE69252, owned by Privatization Agency, which represents 70.00000% of the total Privatization Entity's capital and
- 1,123 shares CFI code ESVUFR; ISIN no.: RSALSAE69252, owned by the Shareholders Fund AD, Belgrade, which represents 0.13360% of the total Privatization Entity's capital.

According to the certified appraiser's report the total estimated value of capital as at 31 December 2014, which is offered for sale and adjusted after the disposal of assets in compliance with the Asset Sale Agreement concluded with the company "Agriser" on 5 May 2015, is: **EUR 802,465.85**.

RS Government rendered the Conclusion 05 no.: 023-9706/2015 dated 19 September 2015 by which the state creditors are obliged to write-off the Privatization Entity's debt as at 31 December of the last business year, if the Privatization Entity's capital is sold within privatization procedure.

4. Starting price of the subject of sale

Starting price amounts 50% of the estimated value of capital as at 31 December 2014, which capital is offered for sale and adjusted after the disposal of assets in compliance with the Asset Sale Agreement concluded with the company "Agriser" on 5 May 2015, or **EUR 401.232,93**.

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 **18 January 2016** 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:

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

A written request for purchase of the sales documents (hereinafter: Request), shall be submitted to the Agency in writing to contact persons listed below, by post, via e-mail or fax with clear reference "Request for Purchase of the Sales Documents - procedure code: JP 179/15".

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

Request shall be submitted until **11 January 2016** by **15:00 pm** local time.

The Sales Documents Fee is **RSD 150,000.00 (one hundred and fifty 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 a 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 80,246.59** 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, inspecting the Entity's books 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 **20 January 2016** in the Agency's premises at: Terazije 23, 11000 Beograd, **3rd floor, room 301** at **10:00 am** local 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 any and all elements of this Public Invitation at any time, and shall not be liable for any cost or damage caused by such amendments.

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>Nevena Bekić Independent Expert Associate phone: +381 11 30 20 887 fax: + 381 11 30 20 881 e-mail: nbekic@priv.rs</p>