

THE GOVERNMENT OF MONTENEGRO
THE PRIVATIZATION AND CAPITAL INVESTMENT COUNCIL



The Tender Commission for the privatization hereby announces the:

PUBLIC INVITATION

for participation on the tender („**Tender**”) for the sale of 88.132789 % share capital expressed through 282.470 shares in the company:

"CASTELLO MONTENEGRO" AD, PLJEVLJA

1. The subject of this tender is the sale of 282.470 (*two hundred eightytwo thousand four hundred seventy*) shares of the company "Castello Montenegro" AD, Pljevlja („**Company**”), in ownership of the State of Montenegro, i.e. 88.132789 % of the share capital in the Company with the obligation of a buyer to realize Investment Program for development and maintaining of the Company's core business of the processing industry.

2. Details about the Company

The Company is a Joint Stock Company founded and existing in accordance with the Montenegrin legislation, and registered with the Central Register of the Commercial Entities under the registration file no: 40006434, with a total registered capital of EUR 1.927.132,46 (one million nine hundred twentyseven thousand one undred thirtytwo eur and fortysix cents) in nominal, divided on 320.505 (*three hundred twenty thousand five hundred and five*) ordinary shares. The nominal value of each share is EUR 6.01280.

Company Registration Number: 02010127.

Identification number of the core activity of the Company: 1412.

More detailed information regarding the Company is provided in the Tender documents that will be available to the Tender participants upon registration on the Tender.

3. Participation in the Tender shall be allowed to the interested parties (including consortiums) who have purchased the Tender Documents and signed the Confidentiality Statement, in accordance with sections 4. and 5. of this Public Invitation (“The Tender Participant”).
4. The Tender Commission for the privatization (the “**Tender Commission**”), hereby invites interested parties to submit a written request to purchase the Tender Documents (“The Request”) that should be clearly entitled “The Request for Purchase of the Tender documents”.
5. Upon receiving the Request, the Secretary of the Tender Commission will provide interested parties with instructions for the payment of the fee for the tender documents (“**The Tender Documents Fee**”) in the amount of EUR 10,000 (ten thousand euro) by mail, e-mail or fax, as well as with the Confidentiality Statement. The Tender Participants shall, without delay, return duly signed Confidentiality Statement to the Secretary of the Tender Commission and pay the Tender Documents Fee.

Immediately upon receiving a duly signed Confidentiality Statement and confirmation from the Privatization and Capital Investment Council that the Tender Documents Fee has been paid, the Secretary of the Tender Commission shall provide the Tender Participants with the Tender documents, by e-mail. The Tender participant is obliged to submit a written confirmation of a receipt of the Tender Documents to the Secretary of the Tender Commission.

6. The Tender Participant will be provided with the opportunity to visit the Company and to access the Data Room between 14th June, 2019 and 13th September 2019 upon agreement with the Advisor.
7. A Bid on the Tender must be submitted in accordance with the rules and procedure prescribed in the Tender Documents.
8. Tender Commission for Privatization shall evaluate only Bids from those Tender Participants, who submit evidences in their Bids, in accordance to the Tender Documentation, confirming that in the course of past 3 fiscal years (2016, 2017 and 2018), have had positive net business results and reached total revenues of at least EUR 8 million (eight million euro), cumulatively. Fulfillment of this requirement shall be examined following receipt and opening of the Bid packages. A Bid on the Tender may submit a consortium made by the Tender Participant with other entities, under the condition that leading consortium member (with 51% participation in consortium), fulfills this requirement.
9. Bid must arrive at the address of the Tender Commission not later than **13th September 2019, at 12.00am (local time)**.
10. Along with submission of its Bid, a Bidder must pay a Deposit or submit a Bid Bond in favor of the Privatization and Capital Investment Council, in the amount of EUR 100,000 (one hundred thousand euro), in the form of an unconditional and on-demand bank guarantee, issued by a bank with at least BBB credit rating, according to the Standard and Poor's Agency, or by a bank approved by the Tender Commission in its sole discretion, upon previously submitted written request by the Tender Participant
11. A Bidder with whom the sale and purchase agreement will be signed shall be obliged to pay the amount of the purchase price in cash, within the deadline determined in the Sale and Purchase Agreement.
12. The Tender Commission for the privatization reserves the right to amend the particular provisions from this Public Invitation including deadlines.
13. All inquiries relating to this Public Invitation, interested parties should address to the Tender Commission at the following addresses:

TENDER COMMISSION	ADVISOR
<p>Dragica Sekulić, President of the Tender Commission for Privatization</p> <p>Rimski trg broj 46 81000 Podgorica, Montenegro tel: +382 20 482 255; 234 124 e-mail: dragica.sekulic@mek.gov.me</p> <p>Attn. Tanja Markoč, Secretary of the Tender Commission</p> <p>Rimski trg broj 46 81000 Podgorica, Montenegro tel: +382 20 482 213 e-mail: tanja.markoc@mek.gov.me</p>	<p>Dragan V. Liješević, Advisor Iv Consulting DOO</p> <p>XVI Street, no. 5 85310 Budva, Montenegro tel: +382 33 465 598 Email: ivconsulting@t-com.me</p>