

GOVERNMENT OF MONTENEGRO



Privatization and Capital Investment Council

announces:

**PUBLIC INVITATION**

**For participation in a tender („Tender“) for the privatization through the sale of shares of the company  
LUKA BAR AD BAR**

1 The subject-matter of this Tender is:

1.1. The sale of 17.030.021 shares of the company „Luka Bar “AD Bar, corporate seat at the address Obala 13 Jula bb, Bar, Montenegro, Identification Number of the Company 02002558, registration number 40000235 („Company “), i.e. 30% of share capital of the Company, with the obligation of the Buyer to suggest and implement Mandatory Investment Program.

The share capital that represents the subject-matter of the sale hereto is owned by the Government of Montenegro and is composed from 17.030.021 shares, representing 30% of share capital of the Company.

1.2. Transfer of management rights in the Company in period up to one year with the possibility of acquiring additional package of shares through share capital increase or sale of shares at a price per share achieved in the Tender, if the Buyer meets the indicators specified in the agreement documents.

2. Details about the Joint Stock Company:

Luka Bar company was established by Decision of the Federal Executive Council on 16 April 1954. By Decision on establishing a Public Company Luka Bar in Bar on 20 June 1990, the Parliament of Republic of Montenegro transformed of company Luka Bar into a public company. Restructuring of Company into joint stock company „Luka Bar “was implemented through the special transformation program of the Government of Republic of Montenegro and it was registered at the Commercial Court in Podgorica, by Decision number FI-2857/99 dated 19 December 1990. Joint Stock Company “Luka Bar” exists in accordance with the laws of Montenegro, registered at the Central Register of Commercial Entities Podgorica under the registration number 40000235 on 25 July 2002 with the total registered share capital in the nominal value of 70,289,714 EUR (seventy million two hundred eighty-nine thousand seven hundred fourteen EUR), divided into 56,766,736 (fifty-six million seven hundred sixty-six thousand seven hundred thirty-six) ordinary shares. The nominal value of each share amounts to 1.2113 EUR.

The core activity of the Joint Stock Company is handling cargo- activity code 5224.

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Immediately upon receipt of duly signed Confidentiality Undertaking and confirmation from the Council that the Tender Documentation fee has been paid, the Secretary of the Tender Commission for Privatization shall provide the Tender Participants with the Tender Documentation, personally, by mail or e-mail. Upon the receipt of Tender Documentation by mail or email, the Tender Participant is obliged to submit the written confirmation about it to the Secretary of the Tender Commission.

9. The Tender Participants must submit their bids in accordance with the regulations and procedure as prescribed by the Tender Documentation, and such bid must arrive at the Agency by **01 December 2016, at 12.00h (Podgorica local time)** at the latest. The Tender Commission for Privatization reserves the right to, if necessary, amend this deadline.
10. Along with the submission of their bids, the Tender Participant shall pay the deposit or submit a bid bond in favour of the Council, in the amount of EUR 200,000 (two hundred thousand Euro). The bond must be in the form of 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 a bank approved by a Tender Commission, in its sole discretion, upon prior written request of the tender participant.
11. A bidder that signs the share purchase agreement shall be obliged to pay the purchase price in cash, on the account of the Seller within the time regulated by the share purchase agreement.
12. Tender Commission for Privatization reserves the rights to amend the provisions of this Public Invitation, including the deadlines set herein.
13. All inquiries regarding this Public Invitation should be directed to the Tender Commission for Privatization and its Advisor at the following addresses:

GOVERNMENT OF MONTENEGRO  
Privatization and Capital Investment Council  
Tender Commission for Privatization

Branko Vujović, President of  
Tender Commission for Privatization

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