



**PRIVATISATION COUNCIL**  
*Tender Committee for Privatisation of Montenegro Airlines*

**A N N O U N C E S**

**PUBLIC INVITATION TO TENDER**  
**FOR SELECTION OF A CONSULTANT FOR THE PRIVATISATION PROCESS**  
**OF THE COMPANIES**

- **Montenegro Airlines AD Podgorica**
- **Barska Plovidba AD Bar**

In accordance with the decision passed by the Privatisation Council of the Government of Montenegro, the Tender Committee for Privatisation of Montenegro Airlines (hereinafter: the Committee) intends to engage a consultant to provide support to the Committee in the privatisation process of the following companies:

- Montenegro Airlines AD Podgorica, by the method of subscribing new shares through increased capitalisation
- Barska Plovidba AD Bar, by the method of sale of the majority package of shares (hereinafter: the Tender Subject)

Consultant's services will include any aspect of the transaction related to the Tender Subject, including preliminary market assessment, initial contacts with investors, commercial, financial and legal due diligence, preparation of tender documentation, analyses of submitted tenders, as well as participation in negotiations and finalisation of transaction documents, all in line with the Terms of Reference to be delivered to all interested parties.

Any domestic or foreign legal entities are entitled to participate in the Tender for selection of the consultant, unless there is conflict of interest, if they fulfil the following conditions:

- proven consulting experience in the implementation and management of privatisation procedures (potential experience in implementation and management of a privatisation process from the domain of aviation industry will be considered an advantage);
- experience in drawing up relevant domestic and international legal expert opinions.

The Tenderer may also be a Consortium.

**A Tender is to include the following elements:**

- profile of the firm/consortium (in case a tender is submitted by a consortium it is necessary to provide information for all members of the consortium and the lead member of the consortium must be clearly identified),
- names and CVs of the proposed team members,
- details related to the experience and similar engagements, including the information and description of consultant's role in performing similar tasks,

- financial conditions given in the form of the success fee to be paid upon the closure of the transaction, stated in the percentage amount of the value of closed transactions.

The selection of the consultant shall be conducted according to the following criteria:

- a) Financial conditions of a tender..... 60 points
- b) Experience in privatisation processes.....15 points
- c) Composition and credentials of the proposed team.....25 points

Financial conditions of tenders are limited to the amount of the success fee. The Tenders shall not be considered if they include the financial conditions in the form of a fee to be paid prior to the closure of transactions, or if such conditions are not indicated in the required form.

Note: In case the Tender is declared unsuccessful, the Consultant shall be entitled to the fixed fee in the amount of EUR 10,000 per Tender Subject.

**The deadline for submission of tenders is 28 November 2009, until 12:00 a.m. (by local time).**

Tenders are to be submitted in writing in Montenegrin and English, in three copies, and in electronic format (MS Word format) on a CD or USB, in a closed envelope, with clearly indicated text: Tenderer's name, Ponuda za izbor savjetnika za privatizaciju društva Montenegro airlines i Barska plovidba (Tender for selection of a consultant for privatisation of companies Montenegro Airlines and Barska Plovidba), with the indication "Otvoriti samo u prisustvu Tenderske komisije:" (Open only in the presence of the Tender Committee).

Tenders will be submitted to the following address:

**Tenderska komisija za privatizaciju *Montenegro airlines*  
Stanka Dragojevića 2  
20 000 Podgorica  
Montenegro**

Tenders submitted after the mentioned deadline, as well as those unduly sealed or incomplete shall not be considered.

Tenders must remain valid for the period of 60 days from the day of their submission.

The Committee reserves the right to demand from Tenderers any additional elements or clarifications with regard to tenders, if required for their proper evaluation, during any of the tender evaluation phases.

All Tenderers will be informed about the place and time of opening of tenders. Interested tenderers or their authorised representatives may be present to opening of tenders.

Tender Committee reserves the right to change the deadlines referred to in this Public Invitation, and to amend, annul or declare unsuccessful this Public Invitation.

For any questions related to this Public Invitation you may contact:

**Contact person:** Ivan Petrović, Tender Committee Secretary

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