

**Translation into English language is of informative nature
and has no legal effect**

Pursuant to Article 14, paragraph 1 of the Agreement on the implementation of the "Brijuni Rivijera" Development Programme in the locations Pineta, Hidrobaza and Sv. Katarina Island-Monumenti and the protocol on the Agreement dated 29 July 2011 and the Decision of the Commission of the Republic of Croatia for the implementation of the public tender for the realization of the "Brijuni Rivijera" Development Programme dated 12 September 2011, the company Brijuni Rivijera d.o.o. (Ltd.), Pula, hereby publishes:

PUBLIC TENDER

for the selection of the best bidder as investor for the implementation of the "Brijuni Rivijera" Development Programme in the location Hidrobaza (Pula)

1. GENERAL INFORMATION:

"Brijuni Rivijera" Development Programme in the location Hidrobaza (Pula) shall be realized in two stages:

- a) by selecting the most favourable bidder as investor with which the Investor Selection Agreement will be concluded; and
- b) by transferring the right of construction to the selected bidder and by establishing the right of easement for the period of 66 years, upon fulfilling the foreseen suspensive conditions.

According to Master Plan of the City of Pula in the location Hidrobaza the following facilities are foreseen:

- commercial use, catering-tourist facilities, hotel –T1, maximum capacity of 1000 beds
- sports and recreation use, sport R1, recreation R2.

After the preparation and coming into force of the Detailed Zoning Plan of the "Hidrobaza" site, the properties which will be the subject of the right of construction and the properties which will be the subject of the right of easement shall be determined.

2. SUBJECT OF TENDER

The subject of the tender is the selection of the best bidder as investor for the implementation of the "Brijuni Rivijera" Development Programme according to the BOT model in the Hidrobaza site. The "Brijuni Rivijera" Development Programme will be realized by the transfer of the right of construction and the establishment of the right of easement in favour of the selected bidder for the period of 66 years.

3. RIGHT TO PARTICIPATE AND TAKE OVER THE TENDER DOCUMENTATION

All domestic and foreign natural and legal persons shall have the right to participate in the public tender.

Bidders can take over the tender documentation until 16 January 2012, 10.00 a.m., at the address Brijuni Rivijera d.o.o., Riva 8, 52100 Pula, upon effecting the payment of fee in the amount of HRK 35.000,00 (thirty-five thousand kuna) to the giro-account of the company Brijuni Rivijera d.o.o. no. 2484008-1102920085 with the Raiffeisen Bank.

The bidders assessed as qualified in the tendering procedure published in: Jutarnji list, 9 August 2007; Poslovni dnevnik, 9 August 2007.; Glas Istre, 9 August 2007; Narodne novine, 13 August 2007; Financial Times, 9 August 2007; The Economist, 11 August 2007, shall be exempted from paying the fee.

Bidders will receive the tender documentation in written and electronic form in Croatian language.

Brijuni Rivijera will deliver to the bidders the English translation of the tender documentation in written and electronic form, which is of informative nature and has no legal effects.

4. DELIVERY OF BIDS

The bidders who take over the tender documentation have the right to deliver the bids. The bids are to be delivered to the address Brijuni Rivijera d.o.o., 52 100 Pula, Riva 8, until 16 January 2012, 12.00 (noon) at the latest.

Bids shall be submitted in writing, written in indelible print in Croatian language and Latin alphabet. The delivery shall be deemed effected if submitted by registered mail with delivery confirmation or directly to the address Brijuni Rivijera d.o.o., 52 100 Pula, Riva 8.

Bids shall be delivered in a sealed envelope listing the sender and recipient and clearly marked "Do not open – bid for the right of construction in the Hidrobaza site".

Bids shall be signed by the person who is the legal representative of the bidder or his/her proxy.

Bidders shall deliver the bid and appendices in the form of original copy. If any of the documents delivered in the original copy are in a foreign language, it is required to submit their translation in Croatian language made by a certified court interpreter. If any of the documents referred to in the previous item are issued or certified by public authorities of another state, and not the Republic of Croatia, such documents must be accompanied by a certificate pursuant to Article 4 of the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents dated 5 October 1961 (Official Journal SFRY IT, 10/1962, Official Gazette 4/1994).

Each page of the bid and appendices shall be tied as a whole marked with the page number and initials of the person referred to in item 10. The mark shall list the total number of pages and the ordinal number of the page (e.g.: 1/35; 1/36; 1/37, etc.).

Brijuni Rivijera d.o.o. reserves the right not to choose any bids in the tender for the relevant sites or cancel the tender and shall not be liable to bidders in terms of costs they incurred with regard to their participation in the tendering procedure.

5. APPENDICE TO BID

Bidders are obliged to enclose with the bid the appendices listed in the tender documentations, especially:

1. Bank guarantee (bid guarantee);
2. Business plan;
3. Conceptual master planning solution;
4. If the bidder is a legal entity, the extract from the public register of companies according to which it is possible to determine that the bidder is registered as a legal entity in the state where the register is kept;
5. If the bidder is performing a registered business activity, profit and loss account for the previous year;

6. If the bidder is performing a registered business activity, information on credit standing and solvency (for Croatian bidders BON1 and BON2);
7. Registered trademark/s statement, if used in performing business activity;
8. List of reference tourism and other capital projects in the sector of commercial and/or residential properties in which it was invested or which are controlled – if any.

The appendices have to include all the data the details of which are described in the tender documentation. Incomplete bids, bids which are not timely submitted or which are not allowed will not be taken into consideration.

6. PROCEDURE OF SELECTING THE MOST FAVOURABLE BIDDER

The opening of bids will take place on 16 January 2012 at 12.00 (noon) at the head office of the company Brijuni Rivijera d.o.o., Riva 8, 52 100 Pula.

The Commission for the implementation of the public tender for the purpose of realizing the "Brijuni Rivijera" Development Programme shall adopt the decision on selecting the most favourable bidder.

The selected bidder is obliged to conclude the Investor Selection Agreement within 8 days from the day of being notified on the selection by registered mail with delivery confirmation or via a notary public, otherwise, it will be considered that the bidder withdrew the bid which had been submitted and in this case the paid guarantee shall not be returned.

If the bidder, selected as the most favourable one, is a foreign citizen or a legal entity founded according to the laws of the Republic of Croatia, he/she is obliged to found a company/domestic legal entity to which the right of construction will be transferred and the right of easement established, and whose registered office, for the entire duration of the agreement on the transfer of the right of construction and/or agreement on establishing the right of easement, must not be relocated outside the territory of the Republic of Croatia.

The Investor Selection Agreement shall be signed by the selected bidder and the legal representative of the company Brijuni Rivijera d.o.o.

7. OTHER INFORMATION

The Invitation to Tender was published at the official website of the Agency for State Property Management, Croatian Chamber of Commerce and the company Brijuni Rivijera d.o.o.

Brijuni Rivijera d.o.o.
Pula