



ΥΠΟΥΡΓΕΙΟ ΕΞΩΤΕΡΙΚΩΝ

B8 Διεύθυνση

Επιχειρηματικής Ανάπτυξης

Τηλ.: 210 3682765

FAX: 210 3682771

E-mail: b08@mfa.gr

Αρμόδιος: Ευθύμιος Μασούρας, Γραμματέας ΟΕΥ Γ΄

**ΑΔΙΑΒΑΘΜΗΤΟ
ΚΑΝΟΝΙΚΟ**

Αθήνα, 14 Αυγούστου 2020

Α.Π. 38903

ΠΡΟΣ : -ΠΙΝΑΚΑ ΑΠΟΔΕΚΤΩΝ

ΚΟΙΝ.: - Πρεσβεία της Ελλάδας στη Τιφλίδα και Γραφείο ΟΕΥ αυτής

Ε.Δ.: - Διπλωματικό Γραφείο κ. Πρωθυπουργού

- Διπλωματικό Γραφείο κ. Υπουργού

- Διπλωματικό Γραφείο κ. ΑΝΥΠΕΞ

- Διπλωματικό Γραφείο Υφυπουργού κ. Φραγκογιάννη

- Γραφείο κ. Γενικού Γραμματέα

- Γραφείο κ. Γενικού Γραμματέα ΔΟΣ & Εξωστρέφειας

- Γραφεία κ.κ. Α και Β΄ Γενικών Διευθυντών

- Α5, Β2 Διευθύνσεις

ΘΕΜΑ: Δημόσια ανακοίνωση πώλησης κρατικών μετοχών στην εταιρεία διανομής ενέργειας Τιφλίδας "JSC TELASI" και σε ξενοδοχείο "Borjomi Likani"

Σας γνωρίζουμε, μετά από σχετική πληροφόρηση από την Ελληνική Πρεσβεία στη Τιφλίδα, ότι τον προσεχή Σεπτέμβριο θα πραγματοποιηθούν δύο δημόσιες δημοπρασίες από το Κρατικό Επενδυτικό Ταμείο της Γεωργίας "Partnership Fund".

Η πρώτη θα πραγματοποιηθεί στις **4 Σεπτεμβρίου 2020** και αφορά τη μίσθωση για 10 έτη, του ξενοδοχείου "**Borjomi Likani**", που ανήκει στο Κρατικό Επενδυτικό Ταμείο "Partnership Fund", στη λουτρόπολη Borjomi.

Η τιμή εκκίνησης είναι τα **30 εκατ. δολάρια**.

Η δεύτερη θα πραγματοποιηθεί στις **9 Σεπτεμβρίου 2020**, και αφορά την πώληση κρατικών μετοχών ποσοστού 24,5 % στην **εταιρεία διανομής ενέργειας Τιφλίδας "JSC TELASI"**.

Η τιμή εκκίνησης είναι τα **10,51 εκ. δολάρια**.

Σημειώνεται ότι, σύμφωνα με το Κρατικό Επενδυτικό Ταμείο της Γεωργίας, ο πλειοδότης **δεν** θα μπορεί να αποκτήσει τις μετοχές χωρίς την έγκριση της Γεωργιανής Ρυθμιστικής Επιτροπής Ενέργειας και Υδάτων.

Επιπρόσθετα, επισυνάπτουμε συνημμένο έγγραφο, όπου αναφέρονται οι όροι συμμετοχής στις ανωτέρω αναφερόμενες δημοπρασίες.

Παρακαλούμε για την ενημέρωση των μελών σας.

Συν. Σελ. 7

Ο Διευθυντής

Αντώνιος Κατεπόδης
Σύμβουλος ΟΕΥ Α΄

PUBLIC AUCTION TERMS

A BRIEF DESCRIPTION

A public auction is being held for the sale of the shares (24.529%) owned by JSC Partnership Fund in the capital of JSC Telasi (please see: <http://www.telasi.ge/ge/shareholders/structure>).

The starting amount of the auction is 32,330,383.04 GEL (10,511,211.08 USD equivalent in GEL). The price fixed through the auction shall be converted at the following exchange rate: 3.0758 (set by the National Bank for the announcement date of the auction (GEL / USD)).

CONDITIONS

The public auction will be held on 09 September, 2020 at the following address: Tbilisi, Vukol Beridze Street N6, JSC Partnership Fund.

In order to participate in the public auction, the Bidder shall submit the following documentation:

(a) Bidder's Identification data;

Note: Any resident or non-resident legal entity or physical person is eligible for participation.

(b) A power of attorney or another document (e.g. extract from the Entrepreneurial Registry) that proves the authority to represent the Bidder;

(c) An unconditional and irrevocable bank guarantee (bid bond) of 659,031.91 (six hundred fifty-nine thousand thirty-one) GEL or 214,263.58 USD issued by any commercial bank operating in Georgia in order to secure participation and payment (participation implies the signing of the Agreement by the winning Bidder and payment of the price). The bank guarantee shall exceed 45 days from the date of the auction. The 45-day period shall not include the time required for obtaining the consent of the Regulatory Body (GNERC) under the Law of Georgia on Energy and Water Supply, at the same time the winner shall extend the bank guarantee period by an additional 45 days at least 15 calendar days before the expiration of the bank guarantee.

Registration and Application period: 09.09.2020 from 12:30 to 14:30 (After the expiration of the mentioned deadline the Bidder shall not be allowed to participate in the auction. If a Bidder appears in time and there is a queue, and the Bidder cannot begin the registration process until 14:30 due to reasons beyond its control, the Bidder shall be considered as appeared in time). The auction will be held even if only one person participates in the auction.

The results of the auction and status of the winner shall be canceled and:

(a) the amount of unconditional and irrevocable bank guarantee submitted by the winner will not be demanded (accordingly, the bank guarantee will be returned back) if the winner of the auction failed to obtain the consent of the regulatory body (GNERC) to purchase the shares;

(b) the amount under the unconditional and irrevocable bank guarantee submitted by the winner will be demanded, if the winner of the auction:

(b.a) refuses to sign the Agreement. The non-submission of a bank guarantee for the performance of the contract shall also be considered as refusal;

(b.b) refuses to sign the protocol confirming the winning in the auction;

(b.c) violates the conditions established by the legislation of Georgia and the present rules for participation in the auction.

If the auction fails due to the fact that the participants attending the auction will not participate in the auction, a protocol on the failed public auction shall be concluded and an unconditional and irrevocable bank guarantee submitted by the auction participants shall be demanded, but if the auction is held, the bank guarantee will be returned within 5 (five) calendar days after the end of the auction to the participant who did not participate in the auction and / or did not win.

The Bidder who could not win the auction has the right to consent to leave the guarantee for a reasonable period of time, if he wants to use the opportunity to conclude the Agreement at the price fixed by him, in case of cancellation of the auction results for the winning bidder. In such a case, the results of the auction will not be canceled, and rules that apply on winning Bidder shall also apply to such Bidder (including in the part of demanding a bank guarantee and canceling the auction results). In the presence of several such Bidders, the order is determined by the value of the price.

The Agreement shall be signed within 10 (ten) calendar days of the end of the auction. At the same time, prior to the signing of the Agreement, an unconditional and irrevocable bank guarantee issued by any commercial bank operating in Georgia in the amount of 4,341,000.00 (four million three hundred forty-one thousand) GEL or 1,411,340.14 USD (the final amount will change depending on the amount of the exchange rate (3.0758) available on the day of the announcement and will also reflect the possibility of a bank guarantee in US dollars (equivalent amount)). In addition, the following formula will apply: guarantee of participation + performance guarantee = 5,000,000 (five million) GEL shall be submitted to ensure the fulfillment of the Agreement. The bank guarantee shall exceed 45 days from the date of the auction. Failure to submit such bank guarantee shall be deemed as a refusal to sign the Agreement. Within the specified 10 and 45 days, the time required for obtaining consent from the Regulatory Body (GNERC) under the Law of Georgia on Energy and Water Supply shall not be included, and the winner is obliged to: (a) submit the necessary documents for obtaining this consent to the JSC Partnership Fund and JSC Telasi for submission to the Regulatory Body (GNERC) within 10 (ten) calendar days after the end of the auction; (b) extend the bank guarantee period for an additional 45 days at least 15 calendar days before the expiration of the bank guarantee.

Payment of the price of the Agreement shall be made within 20 (twenty) calendar days of the signing of the Agreement. Payment shall be made in US dollars, if the payment in GEL is not required by law, in which case the buyer is obliged to provide conversion of the amount transferred to the seller's account at a such exchange rate that the amount transferred in GEL to the seller's account is converted into US dollars at the above-mentioned amount.

The auction will be held publicly, which means that the process of recording and dissemination is allowed.

The auction procedures may be terminated at any time by Partnership Fund unilaterally at its absolute discretion, prior to the signing of the Agreement (including, at the signing stage of the Agreement). Therefore, the Bidder shall not be entitled to claim any damages and/or costs incurred hereunder (except for the right to receive back the submitted bank guarantee);

The auction may not be deemed as an any kind of offer and/or any obligation on the part of the JSC Partnership Fund.

DESCRIPTION

JSC Partnership Fund is the owner of 24.529% of the shares in the capital of JSC Telasi. JSC Telasi is widely known company in Georgia. Information regarding its activities can be found on the following website – www.telasi.ge

A shares valuation document carried out by one of Big Four accounting firms and all documents confirming the legal status of the property (these documents (meaning all documents that are at the seller's disposal-) shall be given to the participant together with the property valuation document. Participation in the auction implies that the participant does not have any claims regarding defects in property) will be given to the participant after signing the agreement of confidentiality and the agreement submitted by the audit firm.

Please note, that the auction is based on the so-called "AS IS" standard, therefore, any suggestion in connection with the guarantees of any part of the income of JSC Telasi or in connection with the imposition of any other obligation on the JSC Partnership Fund, except the obligation to transfer the shares to the Buyer, shall be considered as refusal to sign the Agreement and therefore the bank guarantee for participation in the auction will be demanded accordingly.

The starting amount of the auction is 32,330,383.04 GEL (10,511,211.08 USD (Ten million five hundred eleven thousand two hundred eleven US dollars and 08 cents) equivalent in GEL). Price step is 50 000 GEL. The price fixed through the auction shall be converted at the following exchange rate: 3.0758 (set by the National Bank for the announcement date (10.08.2020) of the auction (GEL / USD).

In order to clarify any issues, you may have, please contact JSC Partnership Fund at following e-mail: telasiauction@fund.ge; telasiauction@partnershipfund.ge.

Please note, that the text of the Agreement shall not be a subject to change, unless JSC Partnership Fund decides otherwise at its own discretion, and therefore, if the winner of the auction refuses to sign the Agreement for any reason or for no reason, including for the reason that the terms of the Agreement are not acceptable for the winner, JSC Partnership Fund will issue a demand for payment under the bid bond.

PUBLIC AUCTION TERMS

A BRIEF DESCRIPTION

A public auction is being held for leasing (with the right to build) of Borjomi Likani International property. The auction winner automatically acquires a Call Option to buy leased property, the conditions of which are given below.

The starting price of the auction is 92,347,793.79 GEL (30,052,326.4 (three hundred million five hundred twenty-three thousand two hundred sixty-four) USD equivalent in GEL). This price is the amount payable in case the Call Option right is exercised for purchase of the leased property and shall not be considered as a lease/right to build fee.

The annual lease/right to build fee is 8% of the purchase price.

CONDITIONS

The public auction will be held on 04 September, 2020 at the following address: Tbilisi, Vukol Beridze Street N6, JSC Partnership Fund.

In order to participate in the public auction, the Bidder shall submit the following documentation:

(a) Bidder's Identification data;

Note: Any resident or non-resident legal entity or physical person is eligible for participation.

(b) A power of attorney or another document (e.g. extract from the Entrepreneurial Registry) that proves the authority to represent the Bidder;

(c) An unconditional and irrevocable bank guarantee (bid bond) of 100,000 (one hundred thousand) GEL issued by any commercial bank operating in Georgia in order to secure participation (participation implies the signing of the Agreement by the winning Bidder and payment of the first installment (lease/right to build annual fee)) in the public auction. The bank guarantee shall exceed 70 days from the date of the auction.

Registration and Application period: 04 September, 2020 from 12:30 pm to 14:30 pm (After the expiration of the mentioned deadline the Bidder shall not be allowed to participate in the auction. If a Bidder appears in time and there is a queue, and the Bidder cannot begin the registration process until 14:30 due to reasons beyond its control, the Bidder shall be considered as appeared in time). The auction will be held even if only one person applies to participate in it.

The results of the auction and status of the winner shall be canceled and the amount under the unconditional and irrevocable bank guarantee submitted by the winner will be demanded, if the winner of the auction:

(a) refuses to sign the Agreement. The non-submission of a bank guarantee for the performance of the Agreement shall also be considered as refusal;

(b) refuses to sign the protocol confirming the winning in the auction;

(c) violates the conditions established by the legislation of Georgia and the present rules for participation in the auction.

If the auction fails due to the fact that the participants attending the auction will not participate in the auction, a protocol on the failed public auction shall be concluded and an unconditional and irrevocable bank guarantee submitted by the auction participants shall be demanded, but if the auction is held, the bank guarantee will be returned within 5 (five) calendar days after the end of the auction to the participant who did not participate in the auction and / or did not win.

The Bidder who could not win the auction has the right to consent to leave the guarantee for a reasonable period of time, if he wants to use the opportunity to conclude the Agreement at the price fixed by him, in case of cancellation of the auction results for the winning bidder. In such a case, the results of the auction will not be canceled, and rules that apply on winning Bidder shall also apply to such Bidder (including in the part of demanding a bank guarantee and canceling the auction results). In the presence of several such Bidders, the order is determined by the value of the price.

The Agreement shall be signed and the payment of the first year's lease/right to build fee shall be made within 30 (thirty) calendar days after the end of the auction. At the same time, prior to the signing of the Agreement, an unconditional and irrevocable bank guarantee issued by any commercial bank operating in Georgia in the amount of 3,000,000.00 (three million) USD shall be submitted to ensure the fulfillment of the Agreement. The text of the bank guarantee shall be acceptable for JSC Borjomi Likani International. The bank guarantee must be unconditional and irrevocable and shall exceed the right to build / lease period (payment obligation) by at least 45 (forty-five) days.

Payment shall be made in US dollars, if the payment in GEL is not required by law, in which case the Winner is obliged to provide conversion of the amount transferred to the seller's account at a such exchange rate that the amount transferred in GEL to the seller's account is converted into US dollars at the above-mentioned amount.

The auction will be held publicly, which means that the process of recording and dissemination is allowed.

The auction procedures may be terminated at any time by JSC Partnership Fund and/or the Owner (JSC Borjomi Likani International) unilaterally and by its absolute discretion, prior to the signing of the Agreement (including, the completion of closing stage of the Agreement). Therefore, the Bidder shall not be entitled to claim any damages and/or costs incurred hereunder (except for the right to receive back the submitted bank guarantee.);

The auction may not be deemed as an any kind of offer and/or any obligation on the part of the JSC Partnership Fund and/or the Owner.

The auction will be held by JSC Partnership Fund as a shareholder of JSC Borjomi Likani International (Identification Number: 40444085447) and thus the results of the auction shall be attributed solely to JSC Borjomi Likani International (including the Agreement shall be signed between the auction winner and JSC Borjomi International). The auction procedures will be carried out with the participation of the director of the owner.

DESCRIPTION

A public auction is held for leasing (with the right to build) of the real estate with the following cadastral code: 64.23.05.031 and movable property/intangible assets (the exact list of the movable/intangible property will be set out in the Act of Acceptance) of JSC Borjomi Likani International. The auction winner automatically acquires a Call Option right for the above-mentioned property the conditions of use of which are given below.

The starting price of the auction is 92,347,793.79 GEL (30,052,326.4 USD equivalent in GEL), that shall be paid by auction winner only in case Call Option right is exercised. The final price fixed at the auction shall be converted at the exchange rate set at the auction day (GEL/USD), but in any case, the final price shall not be less than \$30,052,326.4 US Dollars.

The term for lease/right to build and use of the Call Option right is 10 years. In case the Call Option right is exercised during this period, the amount of the paid lease/the right to build fee of the last two years prior to the purchase shall be deducted.

The annual lease/right to build fee is 8% of the purchase price (shall be fixed in US Dollars).

The winning Bidder shall submit a bank guarantee of 3,000,000 (three million) USD in order to secure its obligations (the text shall be acceptable to JSC Borjomi Likani International). The non-refundable and unconditional bank guarantee shall exceed lease/the right to build fee payment obligation period by minimum of 45 (forty-five) days.

The subject of the auction can be found according to the cadastral code. In addition, the Bidder may visit the site in agreed manner with prior notice. The auction is announced for disposal of the assets, not the business, therefore financial information that is not published/publicly available shall not be available.

For detailed information, please contact JSC Partnership Fund: bliauction@fund.ge; bliauction@partnershipfund.ge.

Please note, that (a) the text of the Agreement shall not be a subject to change, unless JSC Partnership Fund and/or owner decides otherwise at its own discretion, and therefore, if the winner of the auction refuses to sign the Agreement for any reason or for no reason, including for the reason that the terms of the Agreement are not acceptable for the winner, JSC Partnership Fund/owner will issue a demand for payment under the bid bond; (b) The Owner shall not be liable for any ongoing/capital repairs or reimbursement of any costs incurred by the auction winner in this regard. Any offer regarding the terms and conditions of the Agreement providing that we (the owner) should be obliged for any defects

of the property (the auction is based on the so-called AS IS standard) and/or in any part ensure the hotel's income, or assume any other obligation (other than the sole obligation that the property shall be leased with the right to build and the property shall be transferred into ownership in case of payment of the purchase price), shall be considered as rejection for signing the Agreement and accordingly payment of the funds under the bid bond will be demanded.