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TENDER DOCUMENTATION
OPEN PUBLIC PROCUREMENT PROCEDURE FOR
THE CONSULTING SERVICES FOR THE MONETIZATION OF PUBLIC DEBT
RELATED TO THE COPANIES
HRVATSKE AUTOCESTE D.O.O. AND AUTOGESTA RIJEKA-ZAGREB D.D.

This English version of Tender Documentation is to be used for informative purposes only. It is not intended for submission of tenders.

Zagreb, September 2012.



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UNOFFICIAL TRANSLATION



I. GENERAL INFORMATION ON THE CONTRACTING AUTHORITY:

1.1. Name and headquarters of the Contracting Authority:

Ministry of Maritime Affairs, Transport and Infrastructure,
Prisavlje 14,
10000 Zagreb,
PIN (Personal Identification Number): 22874515170
(Further in text: Contracting Authority)

1.2. Phone number, fax number, and e-mail:

Phone: +385.1.37.84.250
Fax: +385.1.37.84.550
Web: www.mppi.hr

1.3. Communication with interested parties/ applicants:

1.3.1. Person or department responsible for contact:

Name and surname: Zoran Turuk
E-mail: zoran.turuk@mppi.hr
Phone: +385.1.37.84.250
Fax: +385.1.37.84.550

1.3.2. Communication

Communication and every other exchange of the information between Contracting Authority and interested applicants will be done through regular mail, phone/fax, e-mail or combination of above mentioned channels.

Phone calls and requests must be confirmed in written format in order to ensure availability of information to all interested applicants.

1.3.3. Download of Tender Documentation

This Tender Documentation (further in text: TD) and all additional documentation which is related to open procedure of public procurement, unlimited and complete version is electronically available in Electronic Gazettes of public procurement of Republic of Croatia (EOJN)

1.3.4. Clarifications and changes of the Tender documentation

If needed, until the deadline for submitting bids, interested applicants can request additional information and explanations related to the Tender Documentation (further in text: TD), and Contracting Authority will give additional information and clarifications without delay in the same way and in all internet web sites (<https://eojn.nn.hr>) as the initial Documentation, without specifying the details of an applicant who requested that info. Assuming that request, in Croatian or translated to Croatian, is submitted in due course, latest 10 days before the final deadline for submission of bids/offers, latest additional information and clarifications related to TD will be available latest 6 days before final deadline for submission of bids/offers. Written request for clarifications, or changes of the Documentation for the Public Procurement, must be submitted specifying: "Request for clarifications/changes –



Consulting Services for monetization of public debts related to the companies HAC d.o.o. and ARZ d.d.” on the address, e-address or fax from Art.1.3.1. Part I. TD

If Contracting Authority changes the Tender Documentation over the period defined for submitting the bids/offers, it will ensure the availability to all interested parties in the same way and on the same websites, as where initial documentation was published and ensure that legal entities have at least 15 days from the day of latest change, to deliver their offer. If necessary, Contracting Authority will change or correct the invitation for bidding

1.4. Procurement identification number: 178-2012

1.5. List of legal entities in conflict of interest with the Contracting Authority, in the sense of Article 13. of the Public Procurement Act, is specified in the Enclosure 7.

1.6. Type of procedure:

Contracting Authority is conducting Open procedure of Public Procurement in which all interested applicants can submit their offer/bid, with aim of signing the contract for public procurement.

1.7. Estimated procurement value:

Estimated procurement value is HRK 80,000,000.00 HRK (exclusive of VAT). Subject of this tender/public procurement is not separated in groups therefore estimated value is related to complete subject of procurement.

1.8. A Public Procurement Contract:

Based on execution of open procedure for public procurement of Consulting Services for monetization of public debt related to the companies HAC d.o.o. i ARZ d.d., there will be signed Public Procurement Service Contract (further in text: Service Contract)

1.9. No electronic auction shall be conducted in the scope of this procedure.

1.10. Participation:

Right to participate in this Tender/open procedure for Public Procurement has any entity and interested party, and they can participate by submitting complete offer/bid for services that are subject of this tender/procurement in accordance with requirements and conditions from this Tender Documentation/documentation for Public Procurement.



II. INFORMATION ON THE SUBJECT MATTER OF THE PROCUREMENT:

2.1. Description of the subject matter of the procurement:

The subject matter of the tender is the selection of the consultant for the monetization of public debt related to companies Hrvatske autoceste d.o.o. and Autocesta Rijeka-Zagreb d.d. (further in text HAC and ARZ), whose services shall include:

- Vendor due diligence including financial and legal analysis of mentioned companies
- Appraisal of the net present value of HAC and ARZ including appraisal of the total Project;
- Development of financial, legal and technical models for contracting economic usage and management of highway infrastructure
- to advise the Contracting Authority with respect to the monetization of the public debt related to management of highway infrastructure, through proposals and development of optimal management models and maintenance of road network and infrastructure
- Market research and evaluation including proposal of potential investors
- Preparation of the monetization Plan, which shall include all elements and acts required to complete the Project meaning signing the Management Agreement (in accordance with TD)

A detailed elaboration of the subject matter of the procurement is provided in the Terms of Reference (Technical Proposal), which are attached hereto and have been made an integral part of this Tender Documentation (Enclosure 1).

In addition to the TD, with purpose of more detailed explanations of subject matter of this public procurement, in Electronic Gazettes for Public Procurement it is published info memo for companies HAC and ARZ in Croatian and English language which includes business details and financial results of mentioned companies, including bases for financial reporting, BS and P&L analysis. In case those versions differ, relevant is Croatian version.

CPV: 79411000 General consulting services in the business area;

2.2. Any offering of a group or parts of the subject matter of the procurement is not allowed in the scope of this procedure.

2.3. Size of the subject matter of the procurement: the services of a consultant in accordance with the Terms of Reference, i.e. the technical proposal, provided in Enclosure 1.

2.4. Technical proposal: Is provided in Enclosure 1, which has been made an integral part of these Tender Documents.



2.5. Cost estimate: Is provided in Enclosure 2, which has been made an integral part of the Tender Documents (TD). The Applicant is obligated to provide a fully completed cost estimate with both unit and total prices.

2.6. Place of provision of the services: Zagreb

2.7. Timeframe for the beginning and completion of the provision of services:

Selected Applicant will start with the providing the services forthwith upon signing the Service Contract for public procurement of Consulting Services for monetization of HAC d.o.o and ARZ d.d.

The deadline for the completion of 1st phase is 90 days from signing the Contract, and for 2nd phase of services, meaning completing the Project, is 30th September 2013.

III. REASONS FOR EXCLUSION OF THE APPLICANT:

3.1. Mandatory reasons for exclusion of applicants, and documents to be submitted by the applicants as evidence that there are no reasons for exclusion:

The Contracting Authority shall exclude an Applicant in the following cases:

a) If a final conviction judgment has been pronounced against the economic entity or person authorized pursuant to the laws to represent the legal person of the economic entity for one or more of the following criminal offences: associating for the purpose of perpetrating criminal offences, accepting a bribe in business operations, offering a bribe in business operations, abuse of office and powers, abuse of the exercise of the duties of governmental authorities, illegal interceding, accepting a bribe, offering a bribe, fraud, computer fraud, fraud in business operations or concealing of illegally acquired money, i.e. for the relevant criminal offences under the regulations of the country of the registered office of the economic entity or the country from which such person originates.

The economic entity shall submit in its proposal an excerpt from the criminal record of the country of the registered office of the economic entity and of the country of citizenship of the person authorized pursuant to the laws to represent the legal person of the economic entity, and if such a record does not exist or is impossible to obtain, an equivalent document issued by the competent judicial or administrative authority of the country of the registered office of the economic entity, i.e. the country of citizenship of the person authorized pursuant to the laws to represent the legal person of the economic entity. The excerpts or documents may not be older than six months as of the date of delivery of the request for proposals. If, in the country of the registered office of the economic entity and/or country of citizenship of the person authorized pursuant to the laws to represent the legal person of the economic entity, the aforementioned excerpts or documents are not issued, are impossible to obtain or do not include all the criminal acts referred to in Article 67, paragraph 1, item 1 of the Public Procurement Act, they may be replaced by a declaration under oath or a



corresponding declaration made by the person authorized pursuant to the laws to represent the economic entity in front of the competent judicial or administrative authority or the Notary Public or the competent professional or trade body in the country of the registered office of the economic entity and/or the country of citizenship of that person. The declaration may not be older than six months as of the date of delivery of the request for proposals.

¹ Notarization of only signature on the statement which proves impunity is not sufficient, but statement has to be given in front of Public Notary

b) If the economic entity failed to fulfill the obligation to pay all due tax liabilities and contributions for pension and health insurance, unless the economic entity was granted a delay in the payment of the said liabilities pursuant to special regulations.

The economic entity shall submit with its proposal a certificate issued by the Internal Revenue Service concerning the status of the debt or an equivalent document issued by the competent authorities of the country of the registered office of the economic entity, which may not be older than 30 days as of the date of delivery of the request for proposals. If a certificate of the Internal Revenue Service concerning the status of the debt or an equivalent document of the competent authority is not issued in the country of the registered office of the economic entity, it may be replaced by a declaration under oath or a corresponding declaration made by the person authorized pursuant to the laws to represent the economic entity before the competent judicial or administrative authority, or the Notary Public, or the competent professional or trade body in the country of the registered office of the economic entity. The declaration may not be older than 30 days as of the date of delivery of the request for proposals.

c) If it has submitted false information in the scope of the submission of the documents to be used as a basis to establish whether there are reasons for exclusion, and of the documents providing evidence of the capacity of the economic entity.

In case of doubt in the veracity of the information provided in the submitted documents or declarations made by the economic entities, the Contracting Authority shall address the competent authorities to obtain information about the situation of such economic entities.

3.2. Other reasons for exclusion of candidates or applicants, if applicable, and documents to be submitted by the candidates or applicants as evidence that there are no reasons for exclusion: If, in the course of the last three years up to the commencement of the public procurement procedure, the economic entity and/or person authorized pursuant to the laws to represent the legal person of the economic entity has been insolvent or if winding-up/bankruptcy proceedings have been instituted against it, if they have been found guilty of professional misconduct in the sense of Article 68, paragraph 7 of the Public Procurement Act, which the Contracting Authority may prove by any means.

In case of a group of applicants, the existence of reasons for exclusion shall be established for all members of the group separately. Therefore, any proposal of a



group of applicants shall include the required documents to be used as a basis to establish whether there are reasons for exclusion of all the members of a group of applicants.

The Applicant may also submit all the documents referred to in this item as uncertified copies pursuant to Article 75 of the Public Procurement Act. An uncertified copy also means an uncertified printout of an electronic document.

IV. PROVISIONS ON THE APPLICANT'S CAPACITY:

The economic entities shall provide evidence of their legal, professional and technical capacity and expertise by submitting the following evidence with their proposal:

4.1. Terms of legal and professional capacity: The entry into the register of companies, the trades, crafts or any other relevant register of the country of the registered office of the economic entity. Evidence of an entry into the register is provided by submitting the relevant excerpt, and if it is not issued in the country of the registered office of the economic entity, the economic entity may submit a declaration bearing its signature duly certified by the competent authority. The excerpt or declaration serving as evidence for the entry into the register may not be older than three months as of the date of delivery of the request for proposals.

4.2. Terms of technical capacity and expertise:

- List of significant contracts (Enclosure 4) for relevant services provided in the last 3 years, with the amount and date of provision of services, and the name of the other contracting party, i.e. the contracting authority in the sense of the Public Procurement Act, or private entity. The list has to include in attachment:
 - a. Confirmation of executed Contract, issued or signed by contracting authority, if other party is contracting authority in terms of Public Procurement Act, or
 - b. Confirmation of fulfilled contract from private person/entity, or
 - c. In absence of document under b), statement of economic entity of duly completed contract with proof that confirmation is requested

With this evidence applicant must prove that he duly completed contracts in previous 3 years related to subject matter of this procurement at least in value of 40 million HRK

- Applicant must deliver the evidence or statement notarized by responsible person of applicant about total number of staff which applicant possesses and those which he plans to engage in this project
- The CVs of the minimum 3 key team members who will be involved in this project, confirmed by the responsible person of the Applicant, from which will be visible their professional capacity.

Specified information should be provided in templates for bids which are specified in Enclosure 9 and are fundamental part of the Tender documentation.



All evidences (documents) can be submitted in original, certified or uncertified copies and must be in Croatian language. If the evidence is in foreign language, there must be submitted translation of certified court interpreter to Croatian language.

Prior to making a decision on the selection, the Contracting Authority shall request the Applicant with whom it intends to enter into a public procurement contract to submit the original or certified copies of all required documents (certificates, documents, excerpts, authorizations, and the like), which are issued by the competent authorities. If the economic entity has already submitted the original or a certified copy of certain documents with its proposal, it does not have the obligation to submit them again. A time-frame of 8 days upon delivery of the request shall be granted for the submission of the original documents.

Originals or certified copies do not have to be identical to the previously submitted uncertified copies, for instance in terms of date of issue, i.e. time elapsed since the issue thereof, but they must provide evidence that the economic entity still fulfills the conditions set by the Contracting Authority in the scope of the public procurement procedure.

If the economic entity fails to submit by the specified deadline all the requested documents and/or fails to prove that it still fulfills the conditions set by the Contracting Authority, the Contracting Authority shall exclude such an Applicant, i.e. reject the proposal of such an Applicant.

4.3. Terms of capacity in case of a group of candidates or applicants:

Several economic entities may join in and submit a joint proposal, regardless of how their mutual relations shall be regulated. In such a case, the proposal shall contain the information about each member of the group of candidates (Enclosure 2 – Attachments 1a and 1b), bearing the mandatory mention of the member of the group of candidates who shall be authorized to communicate with the Contracting Authority. Each member of a group of candidates shall submit with the proposal all the documents to be used as a basis to establish whether there are reasons for exclusion (item 3 of these Documents), and a proof of the entry into the Register of Companies, trades, crafts, or any other relevant register (paragraph 4.1 of these Documents), and the entire group shall prove together their (cumulative) joint capacity by submitting the aforementioned proofs of capacity.

A candidate who submitted a proposal independently may not, at the same time, be part of a group of candidates for the same subject matter of the procurement. Applicants participating in a joint proposal shall be jointly and severally liable.

V. INFORMATION ABOUT THE PROPOSAL:

5.1. Content and form:



Applicants are invited to submit their proposal for the Consulting Services for monetization of public debt related to the companies HAC d.o.o. and ARZ d.d., which includes all elements of offer/proposal in accordance with criterias for selection of Advisor. When preparing the proposal, the Applicant is expected to check all the conditions and instructions included in the Tender Documentation. The Applicant shall bear full responsibility for any failure to deliver all requested information, which may result in the rejection of the proposal. During the preparation of the proposal, the Applicant must pay particular attention to the existence, i.e. non-existence, of mandatory reasons for exclusion.

Furthermore, the technical proposal shall contain all the information specified hereunder and other information using the form provided in Enclosure 9:

- Brief description of Applicant's organization with the emphasis on the Applicant's recent experience over the past 3 years in similar projects. The profile of the staff involved in the mentioned projects, duration, the transaction value and the scope of involvement of the Applicant need to be emphasized for each project.
- Composition of the proposed team, tasks of each team member and anticipated deadlines for completion
- CVs of the team members confirmed by the responsible persons of the Applicant. Key information shall include the number of years of service in the organization, the level of responsibility for various projects over the last 10 years.
- Timeframe meaning the estimate of the total time consumption (persons x weeks) to be provided for the implementation of the Project, including a graph of the proposed time-frame (persons x weeks) for each particular key team member.

The proposal shall include a detailed specification and breakdown of Project-related costs. This usually refers to staff expenses (both expatriates and local staff, on-site and in the headquarters of the Applicant), accommodation, traveling expenses, costs of services and equipment, print-out of the documents, surveys, i.e. studies, etc.

The proposal, based on which the cost estimate is defined, should be in accordance with template from Enclosure 2 of this Tender Documentation.

The proposal together with relevant documentation shall be prepared in Croatian language and in Latin script in accordance with article 5.8 of this Tender Documentation, the costs may be quoted in the official currency of the Republic of Croatia, i.e. in kunas.

In case of foreign applicant, the proposal can be in any foreign language in which case there must be submitted translation into Croatian language be certified court interpreter from the language from which translation is made.

When preparing the proposal, the Applicant shall fulfill the requirements and conditions from this Tender Documents.

When preparing the proposal, the Applicant may not make amendments or additions to the text of the Tender Documents. The Applicant may change, complement or waive its proposal by the deadline for the submission of proposals. At the request of the Contracting Authority, the Applicant may extend the validity of its proposal.



The Applicant shall submit the original of its proposal, which shall contain the documents compiled, bound, and signed and certified with the seal apposed at the appropriate place by the authorized person of the Applicant, in the following order:

1. List of documents attached to the proposal;
2. Filled in proposal form (Enclosure 3);
3. Filled in cost plan (Enclosure 2);
4. Documents by which the Applicant proves the non-existence of any of the mandatory reasons for exclusion as referred to in Part III of these Tender Documents;
5. Complete proposal for the consulting services, in prepared templates (Enclosures 9);
6. Requested evidence of capacity, as referred to in Part IV. of this Tender Documentation;
7. Applicant's statement on the delivery of the good performance guarantee for the contract (Enclosure 5);
8. Guarantee for severity of proposal
9. Everything else requested by this tender documentation

With original, the applicant is obliged to also deliver one electronic copy CD/DVD).

The proposal shall be prepared in such a way to form a single unit. If the proposal may not, due to its volume or other objective circumstances, be prepared so as to form a single unit, it shall be prepared in two or several parts.

The proposal shall be in bound in such a way that any subsequent extraction or insertion of sheets shall be made impossible. The proposal shall be bound with a security cord (ribbon), and both ends of the security cord shall be sealed overleaf or on the front page of the proposal with a label bearing the seal of the incorporated company or trade of the Applicant, with all pages duly marked in chronological order. Parts of the proposal, such as samples, catalogues, data storage media and the like, which may not be bound, shall be titled by the Applicant and stated in the content of the proposal as part of the proposal.

If the proposal has been prepared in several parts, the number of parts from which the proposal consists shall be specified by the Applicant in the content of the proposal. The pages of the proposal shall be marked in such a way that the page number and the total number of pages included in the proposal shall be visible. If the proposal has been prepared in several parts, the pages shall be marked in such a way that each following part follows the page number of the previous part. If a part of the proposal has been originally numerated (like catalogues), the Applicant does not have to numerate that part again. The proposals shall be written in indelible ink. Corrections in the proposal must be made in a visible way. Besides the mention of the date of the correction, corrections must be certified by the Applicant's signature.

5.2. Manner of delivery:



Proposals shall be submitted to the Contracting Authority in person and recorded in the protocol, or by registered mail sent to the address of the Contracting Authority in a sealed envelope bearing the name and address of the Contracting Authority, and the name and address of the Applicant. The envelope shall bear the address and mention, as specified below:

MINISTARSTVO POMORSTVA, PROMETA I INFRASTRUKTURE

Prisavlje 14, 10 000 Zagreb

PONUDA – Otvoreni postupak –

**Nabava usluga savjetnika za monetizaciju javnog duga
vezano uz društva**

Hrvatske Autoceste d.o.o i Autocesta Rijeka-Zagreb d.d.

Evidencijski broj nabave: 178-2012

»NE OTVARAJ«

The Applicant may submit amendments and/or alterations to the proposal until the expiry of the deadline for the submission of the proposals.

Amendments and/or alterations to the proposal shall be submitted in the same manner as the original proposal, with the mandatory mention that these are amendments and/or alterations to the proposal.

The Applicant may submit a written waiver of its submitted proposal until the expiry of the deadline for the submission of the proposals. The written waiver shall be submitted in the same manner as the proposal, with the mandatory mention that it refers to a waiver from the proposal. In such a case, the unopened proposal shall be returned to the Applicant.

5.3. Minimum requirements to be satisfied by alternative proposals with respect to the subject matter of the procurement, if allowed: Alternative proposals are not allowed.

5.4. Manner of electronic delivery of proposals and requirements related to the electronic transmission and delivery of applications and requests for participation, plans and projects, if such a delivery is allowed: Electronic delivery is not allowed.

5.5. Pricing of the proposal:

The price shall be quoted for the whole subject matter of the procurement and remain unchanged (in absolute amount for fixed fee and in relative amount for variable fee) during the whole term of validity of the contract. The price of the proposal, exclusive of the Value Added Tax, must include all costs and discounts. Applicants shall have the obligation to offer, i.e. quote the unit prices and total price for each cost plan item, as specified in the cost plan, and the price of the proposal exclusive of the VAT, the VAT and the price of the proposal inclusive of the VAT, as specified in the Proposal Form.



If the Applicant is not register for the VAT system or if the subject matter of the procurement is exempted from the VAT, the same amount as indicated in the field provided for the entry of the proposal price exclusive of the VAT shall be entered in the field provided for the entry of the proposal price inclusive of the VAT, while the field provided for the entry of the VAT amount shall remain empty.

The Applicant shall submit the proposal with a total price in absolute amount exclusive of the VAT, which shall include all costs and any discounts, the VAT amount indicated separately, and the price inclusive of the VAT. The total price consists of following:

- 1.) fixed (absolute) amount which represents the fee for 1st phase of the Project and is unchangeable for full duration of the Contract
- 2.) variable (relative) amount) which represents the fee for 2nd part of the Project meaning finding the investors and achieving targeted price for the project. This relative amount (percentage) is also unchangeable for the whole duration of the Contract. For the needs of calculating absolute amount of proposal, relative amount (%) will be re-calculated to absolute based on price of 15 million kn. This base doesn't represent price nor limit which Contracting Authority wants to achieve in this Project, and the base is used exclusively for compartment purposes of different received proposals.

The price of proposal shall be defined in accordance with Cost Estimate from Enclosure 2 of this Tender Documentation.

5.6. Currency of the proposal: HRK

The price shall be quoted in Croatian kunas.

5.7. Criteria for selection of proposal:

The selection criteria to be applied shall be the most economically advantageous proposal.

The evaluation shall thereby be carried out according to the criteria listed below:

1. Specific experience of the Applicant:
 - a. experience in monetization of public debt and concessions;
 - b. experience in work on infrastructure projects;
 - c. experience in similar privatization projects i.e. advisory of the State and mitigation with investors;
 - d. size of the transaction;
2. Adequacy of the plan and methodology for monetization of public debt:
 - a. Applicant's human resources allocated to the project;
 - b. timing for the implementation of the plan;
 - c. structure of the transaction according to the Terms of reference;
 - d. Timeframe for finding potential investors.
3. Qualifications and competencies of the staff envisaged to work on the project:
 - a. general qualifications;
 - b. adequacy for the project;
 - c. experience in the field;
 - d. Croatian language skills.



4. Price of the proposal.

The detailed elaboration of the criteria for the evaluation of the consultant for monetization and the relative importance of each particular criterion is an integral part of the Tender Documents (Enclosure 8).

Considering the fact that the right to the input tax may not be exercised, the Contracting Authority shall compare proposal prices inclusive of the VAT.

5.8. Language and script of the proposal:

The Contracting Authority shall conduct the procurement procedure in the Croatian language. The proposal shall be prepared in Croatian language for domestic applicants, and in case of foreign applicants the proposal may be prepared in foreign language in which case must be submitted the translation of certified court interpreter for the language from which it is translated to Croatian.

The Applicant may also deliver prospects prepared in another foreign language, in which case the translation from the certified court interpreter must be submitted as well.

5.9. Period of validity of the proposal:

The period of validity of the proposal is at least 90 days as of the date of opening of the proposals. The Contracting Authority shall reject any proposal with a validity period shorter than the requested one. For justified reasons, the Contracting Authority may request in writing, and the Applicant shall also extend the period of validity of the proposal in writing. During the extended period of validity the proposal, neither the Contracting Authority nor the Applicant shall request any modification of the proposal.

VI. OTHER PROVISIONS:

6.1. Provisions referring to a group of applicants:

Several economic entities may join in and submit a joint proposal, regardless of how their mutual relations shall be regulated. In such a case, the proposal shall contain the information about each member of the group of applicants, bearing the mandatory mention of the member of the group of applicants who shall be authorized to communicate with the Contracting Authority. Each member of a group of applicants shall submit with the proposal all the documents to be used as a basis to establish whether there are reasons for exclusion (Part III of these Documents), and a proof of the entry into the Register of Companies, trades, crafts, or any other relevant register (paragraph 4.1 of these Documents), and the entire group shall prove together their (cumulative) joint capacity by submitting the aforementioned proofs of capacity.

An Applicant who submitted a proposal independently may not, at the same time, be part of a group of applicants.



Should the proposal of a group of applicants be assessed to be the most favorable one, the applicants who submitted the joint proposal shall have the obligation to provide, within 5 days upon the final decision on the selection, a legal act on the joint proposal, which shall bear the mention of the name of the main Applicant responsible for the proposal, the responsibility of each particular Applicant involved in the joint proposal, and the share of each Applicant in the joint proposal.

6.2. Provisions referring to subcontractors:

A subcontractor is an economic entity, which delivers the goods, provides the services or performs the works that are directly related to the subject matter of the procurement, for the selected Applicant with which the Contracting Authority entered into a public procurement contract.

If the economic entity intends to subcontract part of the public procurement contract to one or several subcontractors, then the information about the part of the public procurement contract that it intends to subcontract as well as the following information about the proposed subcontractors shall be provided in the proposal:

1. services to be provided by the subcontractor,
2. subject matter, quantity, value, place and deadline for the provision of the services,
3. information about the subcontractor (name, company name, abbreviated company name, registered office, Personal Identification Number, and account number) (Enclosure 3 – Attachment 2 to this Tender Documentation).

The participation of a subcontractor shall not affect the liability of the Applicant for the performance of the public procurement contract.

The Contracting Authority may not request from the Applicant to subcontract part of the contract or to hire specific subcontractors, unless provided otherwise under a special regulation or international agreement.

Should part of the public procurement contract be subcontracted, then the Contracting Authority shall pay the subcontractor directly for the services to be provided by the subcontractor. In this respect, the Applicant shall obligatorily attach all invoices issued by its subcontractors and previously certified by it to its own invoice, i.e. payment certificate.

During the implementation of the public procurement contract, the selected Applicant may only change the subcontractors for such subcontracted part of the public procurement contract with the prior approval of the public Contracting Authority.

In the event of a change in subcontractors upon the execution of the public procurement contract, provided that such change has been approved by the Contracting Authority, the selected Applicant shall provide the following information about the new subcontractor to the Contracting Authority within 5 days as of the date of the approval:

1. services to be provided by the subcontractor,
2. subject matter, quantity, value, place and deadline for the provision of the services,
3. information about the subcontractor (name, company name, abbreviated company name, registered office, Personal Identification Number, and account number).



6.3. Mention that the information referred to in Article 86, paragraph 4 of the Public Procurement Act constitute a mandatory integral part of the public procurement contract, and that direct payments to the subcontractor are mandatory, in the event that part of the contract is being subcontracted:

Where part of the public procurement contract is being subcontracted, the mandatory integral parts of the public procurement contract shall also be, as follows:

- works, goods or services to be performed, delivered or provided by the subcontractor,
- subject matter, quantity, value, place and deadline for the performance of works, the delivery of goods or the provision of the services, and
- information about the subcontractor (name, company name, abbreviated company name, registered office, Personal Identification Number, and account number).

If the part of the Contract for public procurement is subcontracted, then the services which will be given by subcontractor, Contracting Authority directly pays to subcontractor. Related to that, applicant shall submit invoices of subcontractors together with their own invoices, which he verified before.

6.4. Type, instrument and terms of guarantee:

Tender security– The Applicant shall have the obligation to provide with its proposal a promissory note notarized by a Notary Public and filled in in accordance with the Regulations on the Form and Substance of a Promissory Note (“Official Gazette” of the Republic of Croatia, No. 16/2011), or irrevocable bank guarantee in the amount of HRK 1.000,000.00 with no increase, with the statutory default interests at the rate prescribed pursuant to Article 29, paragraph 2 of the Contract Law (“Official Gazette” of the Republic of Croatia, Nos. 35/2005, 41/2008 and 125/2011), with a validity at least until the expiry of the validity of the offer.

The Contracting Party shall activate the tender security in the cases provided for in Article 76, paragraph 1, item 1 of the Public Procurement Act.

Both the original and an uncertified copy of the tender security shall be submitted.

The original shall be submitted in a sealed plastic and shall be made an integral part of the proposal bound as a whole. The security may not be damaged in any way (perforated, stapled, and the like), which does not apply to the binding by the Notary Public. The plastic sheet shall be marked on the outside with the page number like all the pages of the proposal. A copy of the security needs to be bound in the proposal like all other pages of the proposal. Should the tender security not be activated, the Contracting Authority shall return it to the Applicant forthwith upon completion of the public procurement procedure.

Performance guarantee – the Applicant shall have the obligation to provide with its proposal a written statement that it shall provide the bank guarantee, promissory note or blank promissory note, as a performance guarantee (Enclosure 5.) within 10 (ten) days upon the execution of the contract with the Contracting Authority referred to paragraph 1 of these Tender Documents. The performance guarantee shall be for



the amount of 30% (thirty percent) of the fixed fee which is integral part of the cost estimation, including the applicable VAT.

The performance guarantee shall be submitted within 10 (ten) days upon the execution of the contract, with a validity of 60 (sixty) days at least as of the date of expiry of the contractual period;

The performance guarantee shall be activated in case of breach of the contractual obligations.

6.5. Date, time and place of submission and opening of the proposals

Proposals shall be received by the Contracting Authority, regardless of the manners of delivery, by 17th October 2012 at 12:00 hours CET at the latest.

The public opening of the proposals shall be held on 17th October 2012 at 14:00 hours CET in the Ministry of Maritime, transport and infrastructure, Prisavlje 14, Zagreb, room 10.

The authorized representatives of the both the Contracting Authority and the applicants as well as other persons may attend the public opening. The authorized representatives of the applicants and other persons may attend the public opening of the proposals. Only the authorized representatives of the Contracting Authority and the authorized representatives of the applicants shall be entitled to actively participate in the procedure of the public opening of the proposals in accordance with Article 89, paragraph 6 of the Public Procurement Act.

The authorized representatives of the applicants shall hand over their written power of attorney (the sample form thereof is provided in Enclosure 6) to the authorized representatives of the Contracting Authority forthwith prior to the opening of the proposals.

6.6. Special and other conditions for the execution of the contract or framework agreement:

In addition to the conditions prescribed under these Documents and accepted under the proposal submitted by the selected Applicant, the contract between the Contracting Authority and the selected Applicant shall contain, but not be restricted to, the following general provisions:

a) The Applicant shall be liable to the Contracting Authority for any direct and indirect damage caused deliberately or by negligence by the selected Applicant, up to the amount of the actual damage. The liability for the damage shall be established in accordance with the provisions of the Contract Law.

b) The contracting parties shall try to settle amicably any eventual dispute, and should it not be possible they agree to refer it to the actually competent court in Zagreb.

c) Regardless of the price of the selected proposal, the Contracting Authority shall only pay the provided services to the selected Applicant, subject to the circumstances occurring during the contractual term.

Should the damage caused to the Contracting Authority exceed the amount specified in paragraph 1 of this Article, it shall be entitled to request the difference up to the full compensation for the damage.



6.7. Deadline for making the decision on the selection:

Upon examination and evaluation of the proposals, the results of the examination and approval shall be recorded in the minutes of the examination and evaluation of the proposals, and thereafter a decision on the selection or a decision on the annulment shall be made in accordance with Article 96 of the Public Procurement Act within 45 days at the latest as of the date of opening of the proposals.

6.8. Deadline, manners and terms of payment:

It is not scheduled any advance payment.

Payment of the fees for the Consulting Services for monetization of public debt related to companies HAC d.o.o and ARZ d.d, will be executed after delivery of services for each phase of Project separately, based on delivered invoices latest within 30 days after duly received invoices, on business account of Advisor with commercial bank designated in the contract, i.e. in the event of a joint proposal to the current account designated by the group of applicants.

6.9. Return of documents

The proposals and the documents attached to the proposal, other than the tender security, shall not be returned except in case of late proposal and the Applicant's waiver from the unopened proposal.

6.10. Confidentiality of the documents provided by economic entities

If the economic entity designates certain information in its proposal as confidential, it shall have the obligation, pursuant to Article 16, paragraph 2 of the Public Procurement Act, to specify in its proposal the legal basis pursuant to which the information is confidential. In accordance with Article 16, paragraph 3 of the Public Procurement Act, in the public procurement procedures economic entity may not designate as confidential any information about the unit prices, the amounts of individual items, the price of the proposal and the information provided in the proposal with respect to the criteria for the selection of the most advantageous proposal.

6.11. Name and address of the appeal body, and information about the deadline for lodging an appeal against the Tender Documents

Any natural or legal person, or group of natural and/or legal persons, which has or had a legal interest or has suffered or could suffer a damage from the alleged breach of subjective rights shall be entitled to lodge an appeal. The central state administration body responsible for the public procurement system and the competent State Attorney Office shall also be entitled to lodge an appeal.

The appeal shall be lodged with the State Commission for the Supervision of Public Procurement Procedures, Koturaška cesta 43/IV, 10000 Zagreb, in writing, in person, by mail or in electronic form, if the mutual conditions for the delivery of electronic documents have been satisfied in accordance with the regulations on electronic signature, within ten days as of the date of:

1. the publication of the request for proposals, with respect to the content of the request for proposals, the Tender Documents and any other additional documents, if applicable;



2. the publication of amendments to the Tender Documents, with respect to the content of the amendments to the documents.

The appeal shall contain at least the information specified in Article 159 of the Public Procurement Act.

The appellant shall have the obligation to deliver a copy of the appeal to the Contracting Authority in a traceable way at the same time when it shall lodge the appeal with the State Commission. In the event of an appeal lodged against the Tender Documents or amendments to the Tender Documents, the Contracting Authority shall, pursuant to Article 157 of the Public Procurement Act, publish the information that an appeal has been lodged and that the public procurement procedure shall be suspended.

6.12. List of enclosures

Enclosure 1 - Terms of Reference (specification of services)

Enclosure 2 – Cost Plan

Enclosure 3 - Proposal Form

Enclosure 1a – Form of the statement of joint proposal

Enclosure 1b- Form of information about the members of the group of applicants

Enclosure 2- general info about subcontractors

Enclosure 4 – List of important contracts about same or similar services delivered in past 3 years

Enclosure 5 - Applicant's statement on the delivery of the good performance guarantee for the contract

Enclosure 6 - Sample form of written power of attorney of the representatives of the Applicant

Enclosure 7 – List of legal entities in conflict of interest with the Contracting Authority

Enclosure 8 – Criteria for the evaluation of the Advisor for monetization of public debt

Enclosure 9 – References of the applicant and other templates



Enclosure 1

TERMS OF REFERENCE (TECHNICAL SPECIFICATION OF THE SUBJECT MATTER OF THE PROCUREMENT)

The Ministry of Maritime, Transport and Infrastructure of the Republic of Croatia ("Ministry") is inviting qualified companies to submit a proposal for the selection of a consultant ("Consultant") for the implementation of the strategy of monetization of public debt related to the companies HAC d.o.o and ARZ d.o.o. Monetization of public debt is referring to transformation of assets to money, with aim of repayment of the loans i.e. decreasing total public debt.

1. Introduction

Ownership position of the Republic of Croatia

The Republic of Croatia (hereinafter referred to as: RoC) is the only shareholder of the Hrvatske Autoceste d.o.o. (HAC) for management, construction and maintenance of highways with the nominal value of the equity capital/total amount of 131.140.100,00 kunas), which, is base capital of one core stake, based on which RoC gained business share in mentioned company of 100%

RoC is also shareholder of the company Autocesta Rijeka-Zagreb d.d, company for construction and management of highway (ARZ) with 100% share in share capital of 2.152.000,00 kunas.

Main incomes of mentioned companies are toll, defined by companies with approval of relevant Ministry. Beside toll, companies have other income from usage of supportive and servicing facilities on the highway and other incomes from regular business.

Objective

The objective, i.e. the intent, of the Republic of Croatia is to exclude activities related to toll and maintenance of highway infrastructure in separate entity and giving that entity for management and economic usage to potential investor (which will include collection of tolls, management and maintenance of highway network and infrastructure which are currently managed by HAC and ARZ) on appropriate time period.

2. Terms of Reference

In order to determine the best method to achieve the objectives of the Republic of Croatia with respect to the monetization of public debt related to HAC d.o.o and ARZ d.d., Government of RoC decided to acquire the Consulting Services for the



monetization of public debt, in order to develop and implement strategies for achieving the highest value of the Project i.e. highest benefits for the State. Therefore the Services of the Consultant shall include:

A. Evaluation/appraisal of the existing status of companies HAC d.o.o. and ARZ d.d including the appraisal of the value of whole Project

The Consultant shall perform due diligence of existing status, analysis of financial reports, review of business plans for at least next 3 years, with aim to appraise current value of companies HAC d.o.o and ARZ d.d., including the appraisal of Revenue generating potential of mentioned companies. Beside that Consultant shall, barring in mind the aim of Contracting Authority, appraise total value of the Project of giving highway infrastructure for management and maintenance i.e. economical usage to potential investor, including proposal of optimal period for such management.

B. Development of the strategy & potential models for monetization of public debt

C.

I. Development of an optimal structure of transaction.

II. Market evaluation

Using its knowledge of the market and business contacts, the Consultant shall perform a market research in order to:

- a. Determine the potential for giving management rights of existing companies (part of existing activities of these companies) to potential investor;
- b. To identify the potential investors and strategy of execution of optimal transaction plan.

III. Monetization plan and methodology

The Consultant shall prepare a plan for the giving the management over companies (part of the existing activities of mentioned companies). This plan, among other things, has to include following:

- a. The proposed timing for the execution and conclusion of whole transaction;
- b. A description of the proposed transaction; and
- c. The range of estimate for each transaction.

D. Job of the Consultant/Advisor

The Consultant shall be selected as a financial Consultant for the Contracting Authority, with aim of conducting the realization of the complete Project. For the transaction, the Consultant shall:



For the 1st phase:

- a. Obligatorily perform vendor due diligence (business, operative, financial and legal due diligence) to the extent required for the preparation of the documents for a private placing or the documents for a public offering (as appropriate). It shall also perform the audit of the business plan of the Companies including the SWOT analysis. Any necessary access to the books and records of the companies and to its management shall be provided for this purpose;
- b. Appraise the total value of the transaction; evaluate total value of HAC and ARZ including the value of the Project of monetization of public debt;
- c. Develop and prepare the informative memorandum, a detailed Plan of transaction and define the rules of the tender procedure for the selection of investor (if appropriate)
- d. Present the proposed transaction to potential investors (pre-marketing and marketing);

For the 2nd phase:

- e. Prepare the legal documents and the "data room";
- f. Coordinate and provide assistance in the performance of the due diligence by potential investors;
- g. Analyze the offers and consulting in the negotiations and closing of the transaction with selected investor;
- h. Undertake all actions and prepare all documentation required to complete the transaction within the legal framework.

Consultant will report to Contracting Authority. Contracting Authority commits to ensure for Consultant the access to all staff and management of the companies and all documents and other information, which are necessary for finalization of the Project.

3. Deliverables from the Applicant in the scope of this Project:

In 1st phase:

- a. FR Vendor Due Diligence Report;
- b. Appraisal of the Project value/transaction which includes all material described above in point 2.B. The sales plan, which shall include all the items described in paragraph 2.B. above;
- c. Proposals of potential models/scenarios i.e. plan of monetization of public debt which will include analyses of all risks and potentials, all elements and actions which are necessary for finalization of the transactions (in accordance with Tender Documentation);

In the 2nd phase:

- d. Consulting, representing and realization of the Project in accordance with agreement with Contracting Authority



Enclosure 2

REPUBLIC OF CROATIA
MINISTRY OF MARITIME, TRANSPORT AND INFRASTRUCTURE

Name of the Applicant:

COST PLAN:

	DESCRIPTION	Measure	Unit	Price per unit	Total price (multiply quantity and unit price) 3x4=5
Red	1	2	3	4	5
1.	Fixed price* (must be expressed in absolute amount) Work related to technical support (specification from Enclosure 1.)	Service	1		
2.	Variable price (should be expressed in relative amount) Concluding the Contract with Investor and finalization of the monetization process (Specification from Enclosure 1.)	%	15 billion HRK**		
3.	TOTAL PRICE OF PROPOSAL (excl. VAT) Sum of total units:				

* = can't exceed over 4% of total value of this tender/procurement.

** = represents approximate price i.e. base for recalculation of % (relative fee) which applicant requests in his proposal. The only purpose of this recalculation is equalization of the conditions of different bidders with aim of correct comparison of different proposals in order to compare prices, which is one of the criteria for selection. This price does not represent minimal price which Contracting authority targets in this procurement project.

(Date, signature)



Enclosure 2

FORM OF PROPOSAL Procurement of the services of a consultant for the monetization of public debt related to the companies HAC d.o.o and ARZ d.d.	
Name and headquarters of the Contracting Authority: MINISTRY OF MARITIME, TRANSPORT AND INFRASTRUCTURE, Prisavlje 14 10000 Zagreb, Personal Identification Number: 22874515170	
1. Group of applicants (circle):	YES ¹ NO
2. Name and headquarters of the Applicant/ member of the group of applicants authorized for the communication with the Contracting Authority:	
- Address:	
- Personal Identification Number ² :	
- Account Number:	
- Has the Applicant registered for the Value Added Tax system:	YES NO
- Address for the service of correspondence:	
- E-mail:	
- Contact person of the Applicant:	
- Phone number:	
- Fax number:	
3. Subject matter of the procurement: Procurement of the services of a consultant for the monetization of public debt related to the companies HAC d.o.o and ARZ d.d.	
4. Procurement procedure: Open public procurement procedure	

¹ In case of joint proposal, fill in Attachment I to the Form of Proposal.

² Or national identification number from the country of the registered office of the economic entity, as applicable.



5. Circle whether part of the public procurement contract is being subcontracted:

YES³

NO

Upon examination of the Tender Documents of the Contracting Authority, the Ministry of Maritime, Transport and Infrastructure, Prisavlje 14, 10000 Zagreb, Ref. No.178-2012, we, the undersigned, offer our services as consultants for the monetization of public debt related to the companies HAC d.o.o. and ARZ d.d. in accordance with the conditions specified in the Tender Documents and the applicable regulations, at the price determined following the modalities laid down in the said Tender Documents, as follows:

6. Price of the proposal exclusive of the Value Added Tax:

7. Amount of the Value Added Tax :

8. Price of the proposal inclusive of the Value Added Tax:

9. Period of validity of the proposal⁴:

10. Date and signature of the Applicant:

³ If the answer to item 5 is YES, fill in Attachment 2 General information on subcontractors

⁴ At least 90 days as of the date of opening of proposals, see paragraph 5.9. of the Tender Documents



**Enclosure 1a – FORM OF THE STATEMENT OF JOINT PROPOSAL
OF A GROUP OF APPLICANTS⁵**

(to be filled in by the applicants participating in a joint proposal)

Members of the group of applicants⁶

Leading member _____

Member _____

Member _____

Member _____

....

pursuant to the request for proposals in an open public procurement procedure for the procurement of the services of a consultant for the monetization of public debt related to the companies HAC d.o.o and ARZ d.d. represent:

1. that in the event that their proposal should be selected, they shall jointly perform the obligations under the public procurement contract,

2. that the responsible person of the joint applicants shall be:

3. that the aforementioned responsible person shall represent us before the Contracting Authority and that all joint applicants shall be jointly liable.

(place) (date)

(seal and signature)

(place) (date)

(seal and signature)

(place) (date)

(seal and signature)

.....

⁵ To be filled in only in the event of the submission of a joint proposal

⁶ Indicate obligatorily all members of a group of applicants



Enclosure 1b - FORM OF INFORMATION ABOUT THE MEMBERS OF THE GROUP OF APPLICANTS

(enclose only in case of joint proposal)⁷

1. Name and headquarters of the member of the group of applicants

Personal Identification Number⁸:

Economic entity registered for the VAT system (circle): YES NO

Address:

Phone:

Fax:

E-mail:

First name, last name and title of the person(s) authorized to execute the public procurement contract:

First name, last name and title of the contact person:

FOR THE MEMBER OF THE GROUP OF APPLICANTS:

(Seal) _____

(first name, last name, title and signature of the authorized person)

2. Name and headquarters of the member of the group of applicants

Personal Identification Number⁹:

Economic entity registered for the VAT system (circle): YES NO

Address:

Phone:

Fax:

E-mail:

First name, last name and title of the person(s) authorized to execute the public procurement contract:

First name, last name and title of the contact person:

FOR THE MEMBER OF THE GROUP OF APPLICANTS:

(Seal) _____

(first name, last name, title and signature of the authorized person)

⁷ Several forms can be attached to the proposal, subject to the number of members of a group of applicants.

⁸ Or national identification number from the country of the registered office of the economic entity, if applicable

⁹ Or national identification number from the country of the registered office of the economic entity, if applicable



Enclosure 2 – GENERAL INFORMATION ABOUT THE SUBCONTRACTORS

If the economic entity intends to subcontract part of the public procurement contract to one or several subcontractors, then the information about the part of the public procurement contract that it intends to subcontract as well as the information referred to in Article 86, paragraph 4 of the Public Procurement Act about all the proposed subcontractors shall be provided in the proposal. The participation of a subcontractor shall not affect the liability of the Applicant for the performance of the public procurement contract. The works, goods or services to be performed, delivered or provided by the subcontractor shall be paid by the Contracting Party directly to the subcontractor. (Article 86 of the Public Procurement Act)

1. Services to be provided by the subcontractor:

Subject matter, quantity, value, place and deadline for the provision of the services:

Information about the subcontractor:

Name, company name, abbreviated company name of the subcontractor:

Registered office: _____

Personal Identification Number: _____

Account Number: _____

Phone/fax: _____

Responsible person: _____

Contact person: _____

E-mail: _____

Date, signature and seal of the subcontractor



2. Services to be provided by the subcontractor:

Subject matter, quantity, value, place and deadline for the provision of the services:

Information about the subcontractor:

Name, company name, abbreviated company name of the subcontractor:

Registered office: _____

Personal Identification Number: _____

Account Number: _____

Phone/fax: _____

Responsible person: _____

Contact person: _____

E-mail: _____

Date, signature and seal of the subcontractor



Enclosure 4

**LIST OF SIGNIFICANT CONTRACTS ABOUT SAME OR SIMILAR SERVICES
PROVIDED OVER THE PAST 3 YEARS**

Date Authority provided Service	Contracting	Description of Project / Service	Total Value of the Project	Value of the transaction

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Enclosure 5

**APPLICANT'S STATEMENT ON THE DELIVERY OF THE GOOD PERFORMANCE
GUARANTEE FOR THE CONTRACT**

In this open procedure of public procurement which is executed by Ministry of Maritime, Transport and Infrastructure for procurement of Consulting services for monetization of public debt related to companies HAC d.o.o. and ARZ d.d.,

Applicant _____ explicitly confirms following:

(name of applicant)

- To, if his proposal will be selected for signing the Contract, will deliver guarantee for good performance for the Contract in the form of irrevocable and unconditional bank guarantee collectable and first call and without complaint;
- That guarantee for good performance will be in the amount of 30% (thirty percent) of total value of fixed fee with related VAT;
- To deliver the Guarantee for good performance within 10 days from signing the Contract valid for at least 60 days from the deadline for providing services;
- To agree that the Guarantee for good performance will be activated in case of violation of contractual obligations;

And for which applicant confirms with the seal and signature of responsible person.

In _____, 2012.

FOR APPLICANT
(Name and surname of responsible person)

M.P. _____



Enclosure 6

**TEMPLATE OF WRITTEN POWER OF ATTORNEY OF THE REPRESENTATIVES
OF THE APPLICANT**

(Memorandum of the Applicant)

**MINISTRY OF MARITIME AFFAIRS,
TRANSPORT AND INFRASTRUCTURE
Prisavlje 14
10000 ZAGREB**

Re.: Power to represent and participate in the procedure of the public opening of proposals

We hereby grant the powers to our representative _____
(name and surname)

born on _____ in _____
(Date of birth) (Place of birth)

holder of the job _____ to represent us and participate in
(job title)

procedure of the public opening of proposals in an open public procurement procedure for the procurement of the services of a consultant for the monetization of the public debts related to the HAC d.o.o and ARZ d.d. procurement identification number: 178-2012 to be held on 17th October 2012 in the premises of the Ministry of Maritime, transport and infrastructure, Prisavlje 14, Zagreb.

In _____, this _____ 2012

(Seal)

(Signature of the responsible person)

Notice: The power of attorney shall be handed over to the authorized representatives of the Contracting Authority prior to the public opening of the proposals.



Enclosure 7

List of legal entities with whom is Contracting Authority in the conflict of interests in accordance of Article 13. of Public Procurement Act:

In accordance with Article 13. Paragraph 3. of Public Procurement Act (Official Gazettes 90/11), Contracting Authority may not enter into the contracts with following entities::

- 1.
- 2.
- 3.
- 4.
- 5.

Listed entities are not allowed to participate in the open procedure for public procurement neither as applicants nor as member in joint offer nor as subcontractor with selected applicant.

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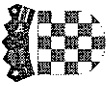
Enclosure 8

CRITERIA FOR EVALUATION OF CONSULTANT FOR MONETIZATION OF PUBLIC DEBT

1. Specific experience of Applicants (20 point)

Sub-criteria	Max point	Middle points	Minimum points
experience in monetization of public debt and concessions;	4-5	2-3	0-1
experience in work on infrastructure projects	4-5	2-3	0-1
experience in similar privatization projects i.e. advisory of the State and mitigation with investors;	4-5	2-3	0-1
size of the transaction;	4-5	2-3	0-1

Lot of examples.	Sufficient number of examples.	Few or no examples.
Lots of examples of infrastructural projects, especially after 2007	Sufficient # of examples of infrastructural projects, especially after 2007	Few or no examples infrastructural projects, especially after 2007
Lot of examples.	Sufficient number of examples.	Few or no examples.
Applicant has examples of finalized transactions in separate amounts over 100 million €.	Applicant has examples of finalized transactions less than 100 million €.	Applicant has no examples of finalized transactions.



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2. Adequacy of the plan and methodology for monetization of public debt: (30 points)

Sub-criteria	Max point	Middle points	Minimum points
Applicant's human resources allocated to the project;	4-5	3	0-2
timing for the implementation of the plan;	11-15	6-10	0-5
structure of the transaction according to the Terms of reference;	4-5	2-3	0-1
Timeframe for finding potential investors	4-5	2-3	0-1

Applicants plans to engage sufficient number of staff for this Project. None of the senior members will be fully involved in all phases of the Project.	Applicants plans to engage sufficient number of staff for this Project. Senior members will be involved occasionally in all phases of the Project.	Applicants plans to engage sufficient number of staff for this Project. None of the senior members will be fully involved in all phases of the Project.	Applicants plans to engage sufficient number of staff for this Project. Senior members will be involved occasionally in all phases of the Project.
Working Plan is shorter then final deadline, but realistic concerning timeframe in total and per each phase of Plan.	Working Plan is equal with final deadline, but realistic concerning timeframe in total and per each phase of Plan.	Working Plan is equal with final deadline, but realistic concerning timeframe in total and per each phase of Plan.	Working Plan is longer than final deadline, but realistic concerning timeframe in total and per each phase of Plan.
Proposal includes analysis of transaction terms (as per Terms of References), specification and realistic description of potential risks and challenges..	Proposal analyze the transaction terms (specified in Terms of References), and only in general points some potential risks and challenges.	Proposal analyze the transaction terms (specified in Terms of References), and only in general points some potential risks and challenges.	Proposal doesn't analyze the transaction and doesn't identify any probable risks and challenges.
Large proportion of time (25% and more from total duration of Project) is foreseen for identification of potential investor.	Sufficient proportion of time (10%-20% from total duration of Project) is foreseen for identification of potential investor.	Sufficient proportion of time (10%-20% from total duration of Project) is foreseen for identification of potential investor.	Insufficient proportion of time is foreseen for identification of potential investor.

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3. Qualifications and competencies of the staff envisaged to work on the project (20 points)

Sub-criteria	Max point	Middle points	Minimum points
general qualifications	5-7	3-4	0-2
	Key members have 10 or more years of experience in position of senior advisor	Key members have 5 years of experience in position of senior advisor	Key members have no relevant experience in position of senior advisor
adequacy for the project	7-9	4-6	0-3
	Successfully concluded large number of similar transactions Evidence of significant involvement of Projects.	Participated in successfully closed similar transactions Evidence of involvement of Projects.	Participated in similar transactions which were not finalized successfully
experience in the field	2	1	0
	10 or more years of experience on same or similar projects	5-10 years of experience on same or similar projects..	Less than 5 years of experience on same or similar projects.
Croatian language skills	2	1	0
	Fluent.	Can read/write.	No skills in Croatian language.



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Enclosure 8

4. Price (30 points)

Sub-criteria	Max point	Middle points	Minimum points
Amount of fixed fee (for work related to technical specification) 1	5 Lowest price	<5	<5
Amount of variable fee (related to the work of contracting the investor and finalization of the Project)	25 Lowest % of success fee	<25	<25

Ad 1 Highest points for lowest price for fixed fee BF_{max} is 5 points

Ad 2 Highest points for lowest offered variable price BV_{max} is 25 points

Total number of points = fixed fee points + variable fee points

UB = Total points

BF = points for fixed fee

BV = points for variable fees

PF_{min} = lowest proposal for fixed fee

PV_{min} = lowest proposal for variable fee

PF_{pon} = proposal for fixed fee

PV_{pon} = proposal for variable fee

Formulas:

$$BF = BF_{max} * (PF_{min}/PF_{pon})$$

$$BV = BV_{max} * (PV_{min}/PV_{pon})$$

$$UB = BF + BV$$



Enclosure 9

Reference of Applicant

Relevant Services delivered over the past 3 years which proves the best the capacity

Using below template, specify data/info for every contracted work which your company performed individually or in joint venture.

Project title:		State:
Place:		Team Members
Contracting party:		# of Employees:
Address:		# of weeks for employees:
Date of beginning (month/year)	Date of finalization: (month/year)	Value of services:
Related companies (if any):		# of working weeks of experts from related companies:
Name and surname of experienced Advisor engaged on the Project (Director / coordinator, team leader) and his functions:		
Project description:		
Description of services provided by your employees::		

Name of Advisor: _____



Enclosure 9

Initial Proposal of methodology for execution of Project



Enclosure 9

Template for Curriculum Vitae for proposed key members of the team

Proposed function:

Company:

Name of Advisor:

Title:

Date of birth:

Working experience with current employer:

Membership in associations:

Assigned tasks (in details):

Key qualifications:

Education:

Working experience:

Languages (level):

Confirmation:

Date _____

Signature of the employee and responsible person from the company

Date/Month/Year



Plan of work and time schedule for key members

Name	Position	Reports Date delivery/Activities	Weeks (in table format)												# weeks		
			1	2	3	4	5	6	7	8	9	10	11	12			
																	Total (1)
																	Total (2)
																	Total (3)
																	Total (4)

Full working time: _____

Date of report: _____

Part time : _____

Duration of activity: _____

Signature _____

(Responsible person)

Name and surname _____

Assigned position: _____

Address: _____



Enclosure 9

Structure of the team and responsibilities of each team member
1. Technical/managerial team

Name	Position	Duty/Responsibility

2. Supporting staff

Name	Position	Duty/Responsibility



Working Plan /Time schedule

1. Field work

Elements of work/Activities	Weekly program form date												
	1	2	3	4	5	6	7	8	9	10	11	12	

2. Finalization and delivery

Reports	Date
<ul style="list-style-type: none">1. Initial Report2. Progress Report per each phase<ul style="list-style-type: none">a. First preliminary reportb. Second preliminary report3. Draft reports4. final report	

