

3. Participation in the Tender shall be allowed to the interested parties (including consortiums) who have purchased the Tender Documents and signed the Confidentiality Statement, in accordance with sections 6 and 7 of this Public Invitation ("The Tender Participant").

4. A Bid on the Tender may be submitted by a Tender Participant, provided that it fulfills one of the following criteria:

4.1 a Bidder must prove that: (i) it has in its ownership (directly or indirectly, through a subsidiary in which the Bidder owns at least 51 % of capital and in which the Bidder has management control) at least one medical rehabilitation center that provides services of physical medicine, rehabilitation and rheumatology or hotel/hotel complex with capacity of at least 200 rooms, international categorization of 4 stars that has health, wellness, spa & relax capacities and (ii) it had a total revenue of at least 60,000,000 EUR (sixty million EUR) in the course of 3 previous business years (2009, 2010 and 2011), (criteria (i) and (ii) from this paragraph 4.1 must be fulfilled cumulatively);

or

4.2 a Bidder must prove that: (i) it had in each of a 3 previous business years (2009, 2010 and 2011), positive financial result and (ii) that it had a total revenue of at least EUR 100,000,000 EUR (one hundred million EUR) in the course of 3 previous business years (2009, 2010 and 2011), or that it has capital under its management in the amount of at least EUR 100,000,000 (one million EUR) and (iii) must possess a letter of intention or a signed agreement for management with a reputable company that has experience and manages at least one centre for physical medicine, rehabilitation and rheumatology (criteria (i), (ii) and (iii) from this paragraph 4.2 must be fulfilled cumulatively);

(together "The Qualification Requirements") and individually „The Qualification Requirement”).

A Tender Participant that is directly or indirectly owned (with 100% participation or under full management control) by an entity that fulfils the Qualification Requirement is entitled to submit a Bid. As well as, a Tender Participant that is directly or indirectly owned (with 100% participation or under full management control) by an entity that fulfils the Qualification Requirement 4.1 (i), 4.2 (i) and 4.2 (ii) cumulatively, is entitled to submit a Bid.

Fulfillment of the Qualification Requirements shall be examined following to the receipt and opening of the Bid packages.

Documentation that must be submitted as evidence of the fulfillment of the Qualification Requirements shall be determined in the Tender documents, which will be delivered to the Tender Participants in accordance with sections 6. and 7.

5. The Tender Participant that purchased the Tender documents, may form a consortium with other entities, and such consortium may submit a bid under the condition that consortium member with a majority share fulfills Qualification requirement.

6. The Tender Commission in charge for the privatization of the Institut Igalo AD, Igalo (the "Tender Commission"), hereby invites interested parties to submit a written request to purchase the Tender documents ("The Request") that should be clearly entitled "The Request for Purchase of the Tender documents".