

APPROVED

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REGULATION

on holding a tender for selection of an investor (a developer) for implementation of
the investment project “Minsk-City Multifunctional Centre”

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INTRODUCTION

Regulation on holding a tender for selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre” defines the organization and holding of a tender for a selection of an investor (developer) to enter into an investment contract with the Republic of Belarus on the investment project for design, construction and commissioning of Minsk-City Multifunctional Centre, which includes business-administration and sports, retail and entertainment complex, residential development, as well as engineering, transport and social infrastructure for its operation (hereinafter - the investment project), in accordance with the approved urban development project, as well as the procedure of the mentioned investment agreement conclusion with the successful bidder.

SECTION I TENDER PREPARATION AND ORGANIZATION PROCEDURE

CHAPTER 1 GENERAL PROVISIONS

1. This section defines the organization and tender procedure for a selection of an investor (developer) for the investment project “Minsk-City Multifunctional Centre”.

2. Legal entities of the Republic of Belarus, foreign legal entities and foreign non-legal entities established under the laws of foreign countries may participate in the tender.

3. The following terms and their definitions are used in this Regulation:

tender – the process of selecting an investor (developer) for investment contract award;

object of a tender – the right to enter into an investment contract;

tender documentation – set of documents that provides background information about the investment project, and conditions and procedure of the tender;

tender commission – a commission created for the holding of a tender by authorized state body;

tender bid – set of documents, which contain tenderer’s proposal for realization of investment project “Minsk-City Multifunctional Centre”;

initial tender bid – a tender proposal that is valid until the date of signing Minutes No. 3 of the tender commission;

repeated tender bid – a tender proposal that is valid until the date of signing Minutes No. 4 of the tender commission;

tender organizer – the Minsk City Executive Committee;

successful bidder – a tender participant, declared by tender commission as a winner, including the only participant whose tender bid is found to comply with the conditions (requirements) of tender and requirements to a successful bidder;

applicant – a legal entity of the Republic of Belarus, foreign legal entity and foreign non-legal entities established under the laws of foreign countries, in accordance with the established procedure, who has duly filed an application, as well as other documents to participate in the tender and to pass preliminary qualifications-based selection and who paid the deposit;

bidder – an applicant admitted by the tender commission to continue participating in the tender based on the results of the preliminary qualifications-based selection and who submitted a tender bid in accordance with the established procedure;

investment project – design, construction and commissioning of "Minsk-City Multifunctional Centre" which includes business-administration and sports, retail and entertainment complex, residential development, as well as engineering, transport and social infrastructure for its operation;

investor (developer) – successful bidder, who has signed and executed an investment contract;

the only tenderer – a bidder:

- who filed a single application for the tender;
- admitted to the tender in case of failure to pass preliminary qualifications-based selection by the other applicants;
- the only one who submitted a tender bid;
- the only one whose tender bid meets the tender conditions (requirements) and the requirements for the successful bidder.

Conditions under which the tender is declared to fail:

- no application was filed to participate in the tender;
- none of the applicants passed the preliminary qualifications-based selection;
- no participant arrived to participate in the tender.

Tender is recognized failed if none of the offers submitted does not meet the requirements for the successful bidder and (or) conditions (requirements) of the tender.

The remaining terms and their definitions that are not specified in this paragraph shall be construed in accordance with the laws of the Republic of Belarus.

4. Tender announcement is made through publication of a tender notice in at least one of the following media: newspaper "Sovetskaya Belorussia", "Respublika", "Zvezda" , "Narodnaya Gazeta" , "Belorusskaya Niva", information-analytical bulletin "Competitive bidding in Belarus and abroad", as well as on the official websites of the Minsk City Executive Committee, the Ministry of Economy of the Republic of Belarus, the Internet resources of diplomatic missions of the Republic of Belarus, National Agency of Investment and Privatization State Institution not later than 30 (thirty) days before the first meeting of tender commission.

A tender notice is published in the Russian or Belarusian languages, and, if appropriate - in English.

Payments for notice publication are made in accordance with the established procedure by the Department of accounting and reporting of the Minsk City Executive Committee.

5. The tender notice must contain:

- the name of the tender organizer, its location and contact details;
- date, place and time (period) of the tender;
- information on object of the tender;
- the conditions of the tender;

reference to information source on the list of documents attached to the application for participation in the tender;

information on the amount of the deposit, the procedure and timing of its contribution and settlement account details to which it should be made;
date, place and end time for applications submitting and other documents for the competitive tender;
dates for the competition committee preliminary qualifications-based selection;
the filing date of initial and repeated tender bids;
reference to information source on the list of documents, included in tender bid;
investment contract terms and reference to information source on its conclusion;
information on the necessity of cost recovery for the organization and conduct of the tender;
reference to information source, where further information on the tender can be found, including tender documentation;
period when the tender organizer is entitled to cancel the tender;
other data at the tender organizer's discretion.

6. The tender documentation, tender bid and other documents related to the tender must be executed in the Russian or Belarusian languages.

7. Applicant should, in accordance with the procedure provided for in a tender notice, make a deposit:

- foreign legal entity or foreign non-legal entity established under the laws of a foreign country - in the amount of \$ 150,000 (one hundred fifty thousand U.S. dollars) or the equivalent amount in Euros translated at the exchange rate quotations of these currencies, set by the National Bank of the Republic of Belarus as of the date of payment;

- legal entity of the Republic of Belarus – in Belarusian rubles, an amount equivalent to 150,000 (one hundred and fifty thousand U.S. dollars) at the rate of the Belarusian ruble to the U.S. dollar, set by the National Bank of the Republic of Belarus as of the date of payment.

The deposit is returned to bidders not becoming the successful bidders, as well as applicants who did not become bidders, who have made deposit, within 5 working days from the date of the tender results announcement (signing the corresponding minutes of the tender commission) or from the date of bidder (applicant) withdrawal.

A part of the deposit unused, in accordance with paragraphs 45 and 46 hereof, is returned to the successful bidder within 60 (sixty) days from the date of the announcement of the results of the tender.

Deposit is returned in the currency in which it was made, without indexation, interest on the amount of the deposit is not charged or paid.

CHAPTER 2

RIGHTS AND OBLIGATIONS OF THE TENDER ORGANIZER, APPLICANT AND BIDDER, FUNCTIONS OF THE TENDER COMMISSION

8. Tender organizer:

ensures preparation and placement (publication) of the tender notice;

provides organizational, technical and financial assistance to the tender

commission;

collects and registers applications and other documents of bidders;

arranges the accounting of money (deposits) receipt and spending related to the tender;

provides the applicants (bidders) with the information on tender documentation;

ensures the confidentiality of tender bids;

considers appeals of applicants (bidders) against the tender commission decisions, as well as against actions of the tender organizer officers, members of the tender commission, makes decisions on complaints received;

informs applicants and bidders, if required, of tender commission decisions;

requests, if required, applicants and bidders for additional information;

performs other functions related to the organization and conduct of the tender.

Collection and registration of applications and other tender documentation, as well as bidder registration on behalf of the tender organizer are conducted by the Minsk City Territorial Fund of State Property, that should appoint an official responsible for implementation.

9. Applicant:

files a tender application and other necessary documentation to the tender organizer, including documents required for a preliminary qualifications-based selection;

makes a deposit required in this Regulations;

may request the tender organizer for further tender information;

is entitled to file a complaint related to tendering process.

10. Bidder:

upon notice on passing the preliminary qualifications-based selection receives Town Planning Design of detailed territory planification (electronically on digital media);

in accordance with the established procedure submits the tender bid and performs its oral presentation (hereinafter – presentation) in accordance with the procedures, required in this Regulation;

in case it is admitted as successful bidder, is obliged to enter into investment contract with Minsk City Executive Committee acting on behalf of the Republic of Belarus;

is entitled to file a complaint related to tendering process.

11. An applicant and a bidder should not change and (or) modify its documents submitted to tender organizer or tender commission, except changes (modifying) at the request of the tender organizer or the tender commission.

12. Tender commission:

Holds preliminary qualifications-based selection of applicants;

examines and evaluates tender bids of bidders;

selects a successful winner;

executes and signs the minutes of the tender commission.

13. A tender organizer may cancel the tender at any time, but no later than five (5) calendar days before the second meeting of the tender commission. In case of its cancellation by the tender organizer, the deposit amount (deposits), paid by bidders

(applicants), shall be returned to them within 5 (five) working days from the date of sending a written notification by a tender organizer.

CHAPTER 3 TENDER PREPARATION PROCEDURE

14. Applicants shall present to the tender organizer within the time limit prescribed by the tender notice:

14.1. tender application according to the form as per Annex 1 hereto;

14.2. information as per Annex 2 hereto;

14.3. a legal entity of the Republic of Belarus:

the copy of a charter (articles of incorporation – for a commercial company that acts upon articles of incorporation only) bearing the stamp giving evidence of the state registration, certificates of state registration and the originals for checking;

a power of attorney of a legal representative (in case a legal entity is not presented by its head) or a document proving the authority of the head of a legal entity (an order on appointing to the post or certified extract of the decision of a general meeting of participants, board of directors (supervisory council) or other corporate body in accordance with company's incorporation documents, or labor agreement (contract) or other similar document);

foreign legal entity or other foreign non-legal entities, which is established in accordance with the legislation of a foreign country:

legalized (apostilled) copies of incorporation documents and the abstract of a trade register of the country of origin (abstract shall be issued no later than 2 months before the date of submission of an application for participation in the tender) or other equal evidence of the legal status in accordance with the legislation of the country of origin translated to Belarusian or Russian (the translator's signature shall be certified by a notary);

legalized (apostilled) a power of attorney of a legal representative, a foreign non-legal entity, which is established in accordance with the legislation of a foreign country and/or other documents legalized (apostilled) in due course and translated to Belarusian or Russian (the translator's signature shall be certified by a notary);

14.4. a document proving the deposit transfer to the account stated in the notice, which is marked by the bank as executed;

14.5. an audit report on applicant's financial position for 2012 and 2013 proving the availability of net assets (net worth) worth at least USD 15 mln (equivalent it USD 15 mln) as of the writing of the report but not earlier than the date of tender notice announcement. The report shall be legalized (apostilled) in due course and translated to Belarusian or Russian (the translator's signature shall be certified by a notary) in case it is issued in the language other than Russian (Belarusian);

14.6. bank letters or other documents proving the intention of creditors (commercial banks), other legal entities to provide credits, loans necessary to realize investment projects including the amount of funds borrowed and credit terms, to confirm funds borrowed;

14.7. a document proving that the applicant has at least USD 10 mln (equivalent to USD 10 mln) allocated in one of the banks of the Republic of Belarus.

An applicant not becoming a bidder and a bidder not winning the tender shall have the right to manage the above stated funds freely (in own discretion) after 5 working days from the date of delivery of withdrawal notice and announcement of tender results (signing a minutes of a tender commission where a successful bidder is chosen) appropriately. The successful bidder shall be entitled to use funds stipulated herein solely for the purposes of investment project implementation;

14.8. documents proving applicant's economical and financial position, business reputation and potential including:

14.8.1. accounting reports for the last two years and the last reporting period;

14.8.2. calculation of applicant's debt ratios;

14.8.3. calculation of profit for the last three years;

14.8.4. declaration of funds received from the bank (banks) the applicant has been with;

14.8.5. certificate on accounts receivable and accounts payable including overdue on the first day of the month proceeding the month of tender application submission;

14.8.6. certificate on budget settlements and overdue liabilities to creditors;

14.8.7. certificate on existing experience and results of participation in other investment projects (implemented and non-implemented) including projects' names, brief description and cost, terms and stages of implementation;

14.8.8. information on breaches of law related to business, financial and economic, architectural and town-planning and other activities including activities related to implementation of investment projects by an applicant, its founders (members), heads (deputies) and members of its regulatory bodies;

14.8.9. information on distraintment levied upon applicant's property;

14.8.10. other information related to financial position, business reputation, organizational capacity and human recourses of an applicant.

The documents listed in the subparagraph 14.8. shall be signed by an applicant's head.

15. Tender application and other documents related to the tender stipulated herein and tender documentation are personally handed over by an applicant's head (representative) to the tender organizer.

When submitting tender application and other documents stated in paragraph 14 hereof an applicant's head (representative) shall present an original document to prove his/her identity and its copy, and representative – also an original document to prove the authority to submit the documents stated and its copy for checking.

An applicant shall submit only one application.

16. Tender organizer accepts tender application and other documents stated in paragraph 14 hereof within the period stated in the tender notice.

17. At receipt of a tender application and other required documents the tender organizer checks them for availability and also availability of necessary information and requisites on technicalities.

Tender organizer is not obliged to check the accuracy of information in the documents submitted by an applicant's head (representative). A person submitting the documents shall bear responsibility for the reliability of these documents.

18. Tender application and other documents shall be registered (against signature of a submitting person) in a tender application registration log that shall be numbered, sewed and sealed by the tender organizer; each tender application shall be assigned a number with the statement of the date and time of its receipt.

Should any discrepancies to the requirements stipulated hereby and tender documentation be found the tender organizer shall return the presented documents to a submitting person whereof an appropriate entry is made in tender application registration log. In this case the copies of the documents submitted shall be remained with the tender organizer.

19. The tender organizer ceases the acceptance of applications and other documents stipulated hereof after the deadline stated in the tender notice.

After the tender commission meeting where the tender winner is chosen the tender application registration log shall be transferred for keeping to the Security Division of the Administrative Department of the Minsk City Executive Committee in accordance with a handover act.

20. Tender organizer ensures safety of the accepted applications and other documents and takes measures on protection of confidential information which is not subject to disclosure to other people having no authority to get such information.

At the date of their acceptance the accepted documents shall be used by the tender organizer for preparation of a comparative table of indexes of applicants stipulated by paragraph 14 hereof (hereinafter - comparative table of indexes of applicants) and passed by the Minsk City Territorial Fund of State Property to the Security Division of the Administrative Department of the Minsk City Executive Committee.

If needed the copies of the above-stated documents may be issued to authorized officials (including members of the tender commission) as agreed upon with the chairperson of the tender commission.

21. An applicant shall have the right to withdraw his/her participation in the tender. Withdrawal shall be:

a written withdrawal notice to participate in the tender delivered to the tender organizer;

nonappearance of an applicant (its representative) for the registration of a tender application and/or non-presentation of documents stipulated by paragraph 14 hereof to the tender organizer within the deadline stipulated by the tender notice.

The tender application shall be considered not submitted in case of a person withdrawal to participate in the tender.

Should an applicant withdraw from participation in the tender an appropriate mark shall be made in the tender application registration log.

CHAPTER 4

PRELIMINARY QUALIFICATIONS-BASED SELECTION

22. The Tender Commission will shortlist bidders who will meet the competition requirements (hereinafter “preliminary qualifications-based selection”).

23 Preliminary qualifications-based selection will be done through evaluation of the information defined in paragraph 14 hereof and presented in writing.

24. The Minsk City Territorial Fund of State Property shall prepare a comparative table of indexes of applicants by the first meeting of the Tender Commission; the number of the copies of the table shall be equal to the number of the Tender commission members. In its turn, the Archives and Confidentiality department of the Minsk City Executive Committee shall provide the originals of the documents which have been submitted by the bidders and which will be returned to the archives storage after the end of the selection.

25. Bidders may not be admitted to participate in the tender if the information provided would show:

25.1. improper business reputation both of the bidder and its founders (participants), its chief executive officer and (or) his deputies and members of its management bodies (including involvement in offenses in financial, economic, architectural, urban planning, construction and other activities related to the implementation of investment projects or repeated violations of the design and (or) the construction deadlines for the previously implemented realized projects or projects currently under way);

25.2. lack of financial viability (poor balance sheet structure, outstanding liabilities to the budget and extra-budgetary funds, insignificant net assets (less than USD 15 million));

25.3. submission of false information about the circumstances relevant for admission to the tender and (or) the decision to choose the successful bidder;

25.4. absence of the necessary organizational and human capacity (staff who required qualifications, reliable legal address and administrative office space, communication means, etc.);

25.5. the bidder in the process of reorganization, liquidation or bankruptcy.

26. The decision to refuse admission to the tender shall be taken by the Tender commission on the basis of all the factors defined herein.

27. Shortlisted bidders may be barred by the Tender commission from further participation in the tender, should any unreliable information be revealed which is to be submitted pursuant to paragraph 14 hereof.

28. Preliminary selection shall be done during Tender commission meeting not later than three (3) calendar days after the deadline for submission of documents referred to in paragraph 14 hereof.

Preliminary selection results shall be recorded in the Minutes of the Tender commission (Minutes No. 1), which would specify the relevant information about the bidders that have (not) been shortlisted, including, if necessary, the decision to recognize the tender results as void, as well as the possibility of further consideration of the proposal by the single and only Bidder.

Preliminary selection results shall be sent by the Tender organizer in writing to all bidders not later than two (2) calendar days from the date of the meeting.

Such notification shall also indicate that urban project detailing territory planning can be obtained in electronic form upon the direct request by the bidder to the Committee of Architecture and Town planning of the Minsk City Executive Committee (a document authorizing the request is required).

29. On the grounds of the preliminary selection results the tender may be declared void in the following cases:

- no bidder has filed an application to participate in the tender;
- no bidder has been shortlisted.

If only one bidder has been shortlisted, such only bidder's tender bid shall be considered under the terms as prescribed herein.

CHAPTER 5 PROCEDURE OF TENDER HOLDING

30. The tender is conducted in the form of the tender commission meetings.

The commission meeting is considered to be authorized with the participation of no less than half of its approved composition, with the Chairman of the tender commission obligatory attendance.

The tender commission decisions are taken by a simple majority vote of its members present.

Every tender commission meeting shall be recorded in minutes signed by the Chairman and all tender commission members present at the meeting. The tender commission meeting minutes, at which the winner of the tender was chosen, are additionally signed by an authorized representative of the person who was pronounced the successful bidder. The tender commission meeting minutes shall be supplemented by the audio recording of the tender commission meeting on the digital media.

31. The second meeting of the tender commission is conducted in the place, on the date and at the time that are indicated in the tender notice.

On the date and time named the tender participants shall be registered and submit to the tender commission the original tender bids with their oral presentation (up to 10 minutes) and with the audio recording contest performed by the tender organizer.

The tender participant registration is conducted by an entry of the data about them and the original tender bids submitted with regard to the requirements under paragraphs 15-20 of the present paragraph (at personal arrival of authorized representatives of bidders).

The transfer of the original tender bid and its submission are conducted according to the sequential number of registration of the bidders.

32. A repeated tender bid is submitted within 2 (two) calendar days upon signing the tender commission minutes No. 3. In this case the oral presentation of the repeated tender bid is not conducted.

33. The tender bid of the bidder shall consist of the following documents:

- the comparative table of indexes of applicants according to the form that is the annex to the tender documentation;
- the data on sources of financing the investment project realization according to the form under Annex No. 4 to the present Regulations;
- the business plan or technical and economic assessment of the project feasibility approved by the bidder;
- the liability on financing from own and attracted funds of the engineering and construction of the engineering and transport infrastructure and social infrastructure facilities according to the form under Annex 5 to the present Regulations;

- the preliminary designs of the facilities:
 - the city boulevard with the structure of the thematic pedestrian zones;
 - the architecture of the group of buildings of the International Financial Center;
 - the residential quarter;
- the inventory of documents submitted in the sealed envelope of tender bid (on separate sheet).

The submitted documents shall be signed by the bidder's head.

Financial documents shall be signed by the head and the chief accountant or financial director of the bidder.

The tender bid (every sheet thereof) shall be signed by the bidder (the bidder's head) or by his authorized representative, and sealed by the bidder (in the cases of its obligatory presence according to the legislation).

For foreign legal entities and foreign organizations that do not have status of a legal entity established to the legislation of a foreign country the documents shall be legalized (endorsed with an apostille) according to the established procedure and signed by persons authorized to represent interests of such organizations in compliance with its foundation documents and the legislation. The translation of the documents shall be notarized.

The tender bids shall contain all data required by the tender documentation on all tender conditions.

The tender bid is submitted in the sealed envelope bearing marking "Tender bid on the investment project "Minsk-City Multifunctional center" "Do not break this seal" with the identification of the bidder's name.

The tender bid received from the bidder is a commercial secret and cannot be transferred to the third parties, except for the cases when by a tender commission decision the experts are employed. In this case the necessary documents of the bidders are provided to the experts on the conditions of anonymity and with the written obligation of the experts not to reveal the received information to the third parties.

After the tender completion (signing the tender commission minutes at which the successful bidder has been chosen) the tender bids and other documents submitted by the bidders are not returned and remain at the disposal of the tender organizer (they are transferred to the Security Division of the Administrative Department of the Minsk City Executive Committee for storage).

The tender organizer, the tender commission do not accept tender bids in the form that do not coincide with the form specified in the present Regulations.

34. During the registration the bidders are informed against signature on the amount of expenses for the tender holding and realization according to the estimate of the expenses for the tender organization and realization authorized by the tender organizer, and also on the procedure and deadlines of its refund.

35. During the tender realization the tender commission at the second meeting opens the envelopes, checks the compliance with the requirements of the present Regulations and the presence of the necessary data in the submitted documents, and also listens to the oral presentation of the bidders.

At the second tender commission meeting the tender can be declared null and void due to failure to submit the original tender bids (absence of the bidders).

In case when the original tender bid was submitted by a sole tenderer, it is evaluated by the tender commission in the form specified in the present Regulations.

36. On the resolution of the tender commission at its second meeting experts can be invited that make written expert conclusion signed personally by them to the third tender commission.

The expert (experts) participation is provided by the tender organizer.

37. The tender commission minutes No. 2 reflect:

the date, time and place of the realization of the tender commission meeting;

the name of the tender organizer;

the names of the bidders (the sole tenderer);

the decision on the expert employment for the evaluation of the original tender bids;

the date of the realization of the third tender committee meeting;

the decision on admitting the tender null and void (if necessary), with the indication of the reason for.

38. The third tender commission meeting takes place not later than within 3 (three) days from the date of its second meeting realization.

On that meeting the original tender bids are evaluated with the participation of the invited experts (if they were invited), which shall orally state the main content of their written expert conclusions and answer the questions of the tender commission members.

The tender commission admits (or does not admit) that the original tender bids of the bidders comply with the relevant tender conditions (requirements), and also with the requirements to the successful bidder, evaluate the original tender bids of the bidders according to the tender bid evaluation method approved by the decision of the Minsk City Executive Committee.

At this tender commission meeting the original tender bids of the bidders can be recognized by the commission as not complying with the tender conditions (requirements) in case of the presence of one of the following circumstances:

the bidder provided inadequate information that was important for the tender participation (including the admission to the tender participation) and/or the selection of its winner;

the original tender bid submitted by the bidder does not comply with:

- national, and/or religious, and/or cultural traditions of the Belarusian nation;

- the requirements of the town-planning documents, legislation on building, architecture and town-planning, conservation and usage of the historical and cultural heritage, environment and the sustainable use of natural resources, antimonopoly, taxation and other legislation.

The original tender bid is excluded from the consideration and the bidder receives 0 (zero) points on all the evaluation criteria.

The original tender bid of the bidder does not comply with the requirements to the successful bidder if the bidder received from the tender commission 35 (thirty five) and less points.

The original tender bid not complying with the requirements to the successful bidder is excluded from the consideration.

39. According to the results of the third tender commission meeting tender committee minutes No. 3 is executed reflecting the number of points received by every bidder and contain the proposal to all bidders to submit the repeated tender bids not later than within 2 (two) days from the date of the tender commission minutes No. 3 signing.

Minutes No. 3 is announced to all participants at the third tender commission meeting. All bidders are invited to the minutes announcement.

The repeated tender bid shall comply with all the requirements of paragraph 33 of the present Regulations and can contain data different from the original tender bid exceptionally in the part of the increase of the bidder's obligations on the criteria of the payment of the engineering and construction of the main engineering facilities, on the payment of the cost of removal of the civil aviation objects and on the payment of the financing the engineering and construction of the social facilities.

In case of failure to submit in due time the repeated tender bid, and also its inconformity to the requirements the original tender bid is considered to be the repeated one.

In case when the tender bid of the sole tenderer complies with the tender conditions (requirements) and the requirements to the successful bidder the tender committee at the third meeting takes decision on admittance of the sole tenderer as the successful bidder. In this case the fourth tender commission meeting is not hold. The relevant information is reflected in minutes No. 3 that are additionally signed by the sole tenderers.

In case specified in the part five of the present paragraph the original tender bid is an integral part of the investment contract.

40. The bidders shall submit the repeated tender bid within the time limits specified in the tender notice in the form specified in the paragraph 31 of the present Regulations (at personal arrival of authorized representatives of bidders).

41. The fourth tender commission takes place not later than within 2 (two) days from the date of the realization of its third meeting.

At this meeting the repeated tender bids are evaluated exceptionally in the presence of the tender commission members.

The tender commission admits (or does not admit) that the repeated tender bid of the bidder complies with the tender conditions (requirements), and also with the requirements to the successful bidder, evaluates the repeated tender bids according to the evaluation method approved by the decision of the Minsk City Executive Committee.

At this meeting the repeated tender offer of the bidder can be recognized by the commission as not complying with the tender conditions (requirements) in case of the presence of one of the following circumstances:

the bidder provided inadequate information that was important for the tender participation (including the admission to the tender participation) and/or the selection of its winner;

a repeated tender bid submitted by the bidder does not comply with:

- national, and/or religious, and/or cultural traditions of the Belarusian nation;

- the requirements of the town-planning documents, legislation on building, architecture and town-planning, conservation and usage of the historical and cultural heritage, environment and the sustainable use of natural resources, antimonopoly, taxation and other legislation.

The repeated tender bid not complying with the requirements to the successful bidder is excluded from the consideration.

The repeated tender bid of the bidder does not comply with the requirements to the successful bidder if the bidder received from the tender commission 35 (thirty five) and less points.

42. The successful bidder is the bidder who has submitted the repeated tender bid complying with the tender requirements, received the biggest number of points provided that such person complies with the requirements imposed on the successful bidder. When bidders received the equal number of points the Chairman of the tender commission makes a decision.

The repeated tender bid in relation to the successful bidder is an integral part of the investment contract.

43. At the fourth tender commission meeting a decision can be taken:

- on the successful bidder selection;
- on admitting the tender inefficient if none from the repeated tender bids submitted (the repeated tender bid of the sole tenderer) complies with the requirements to the successful bidder and (or) the tender conditions (requirements);
- on the announcement of the sole tenderer as the tender winner.

According to the results of the fourth meeting the tender commission executes minutes No. 4 which reflect:

the date, time and place of the realization of the tender commission meeting;

the name of the tender organizer;

the number of points received by every bidder on every criteria of tender participation evaluation according to the tender commission decision;

the ground for admitting the tender void or inefficient (if necessary);

the name of the successful bidder.

The tender results are sent to the participants' address by the tender organizer in the form of a written notice within a period not exceeding 2 (two) days from the date of the tender commission minutes No. 4 signing.

44. Should the inadequate (false) data be revealed that are important for the successful bidder selection the tender organizer is entitled to:

cancel the tender commission decision on the tender winner selection;

refuse to sign the investment contract with the tender winner;

refuse unilaterally to fulfill his obligations under the investment contract;

according to the procedure stated in the contract.

CHAPTER 6 SETTLEMENTS WITH BIDDERS

45. The successful bidder is obliged to compensate the costs of organizing and holding a tender within 5(five) working days from the date of determination of the results of the tender (signing of Minutes No.4 by the tender commission) and before signing the investment contract to submit to the tender organizer duly certified copies

of payment documents confirming reimbursement of costs for the organization and conduct of the tender.

Deposit transferred by the successful bidder will be counted towards the costs reimbursement, provided for in this paragraph. The tender organizer transferred the remainder of the deposit to the successful bidder within 60 working days from the date of signing the investment contract except for the case as provided in paragraph 46 hereof.

46. If the successful bidder refuses to sign the investment contract (or the failure to conclude a contract by his fault) in the terms established by this Regulations, and in the case of establishing the unreliability of information that could be essential to determine the successful bidder, the successful bidder's deposit is not refundable. In this case the tender organizers have the right to recover from the successful bidder losses caused by avoidance of its conclusion.

In this case the tender organizer will void the results.

CHAPTER 7 DISPUTE RESOLUTION

47. The tender organizer will resolve disputes, arising in connection with the preparation and holding of the tender, on the basis of complaints from interested parties, including applicants and bidders.

The tender organizer consider the claim within 15 days of its receipt, but no later than the date of making a decision by the tender commission on the results of the tender. The tender organizer will notify in writing the person who submitted a claim of the results of consideration of complaints.

An applicant or bidder may apply in accordance with the laws of the Republic of Belarus to protect their rights and interests in court before or after summarizing the results of the tender.

SECTION II

PROCEDURE OF INVESTMENT CONTRACT CONCLUSION WITH SUCCESSFUL BIDDER

48. Investment contract is concluded by the Minsk City Executive Committee on behalf of the Republic of Belarus with the successful bidder within 30 days of the determination of the tender results (signing the tender commission minutes on selection the successful bidder) in accordance with Decree of the President of the Republic of Belarus No. 10 of August 6, 2009 "On creating additional conditions for investment activity in the Republic of Belarus" and Decree of the President of the Republic of Belarus No. 147 of April 7, 2014 " On the realization of the investment project " Minsk-City Multifunctional Centre" .

49. The tender organizer sends to the successful bidder the notification provided for in paragraph 43 hereof and the investment contract draft, elaborated taking into account tender bids of the successful bidder and the tender results in accordance with the form, which is an annex to the tender documentation for reviewing and signing.

50. Within three days from the date of receipt of the investment contract draft, the successful bidder shall submit to the Minsk City Executive Committee the investment contract signed and sealed in two copies in Russian, with the annexed copy of the document, confirming the authority of the signatory person (persons).

If the successful bidder does not comply with these requirements, the tender organizer returns to the successful bidder the documents submitted within three days, indicating the violations, after the remedy thereof the documents may be submitted again.

51. Should the successful bidder is a foreign legal entity and a draft of the investment contract provides for its conclusion in the Russian or Belarusian and foreign languages, the translation of the investment contract draft into a foreign language and a document with the notarized translator's signature are enclosed to an application.

52. The successful bidder may send comments and suggestions on the draft investment contract, which should be based on the legislation of the Republic of Belarus, not conflict with the terms of the tender and the tender documentation and submitted to the tender organizer in writing, with appropriate justification.

Comments and suggestions of the successful bidder may be discussed during conciliatory meetings in case of their compliance with the specified requirements.

53. The draft investment contract is considered by the tender organizer with the participation of the concerned services and carrying out legal expertise within 5 days from the date of its submission by the successful bidder to the Main Department of Justice of the Minsk City Executive Committee.

Legal examination of the draft investment contract is carried out by the Main Department of Justice of the Minsk City Executive Committee no later than 2 days from the date of its submission to the Main Department of Justice of the Minsk City Executive Committee with the preparation of the corresponding written opinion.

54. In case of delay in signing the investment contract through a fault of the successful bidder, including the noncompliance with remarks of the Minsk City

Executive Committee, non-submission of the draft investment contract elaborated with account of remarks of the Minsk City Executive Committee, the time of delay of conclusion of the investment contract through a fault of the successful bidder is not included in the term specified in paragraph 48 hereof.

55. In case of failure to conclude an investment contract through no fault of the Minsk City Executive Committee (including avoidance by the successful bidder from its conclusion) tender commission may consider the revision of the tender results and the announcement of the successful bidder, who gained the maximum number of points in comparison with other bidders.

56. The investment contract signed by the Chairman of the Minsk City Executive Committee and the authorized representative of the successful bidder.

ANNEXES

to the Regulations on holding a tender for selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Annex 1
to the Regulations on holding a tender for
selection of an investor (a developer) for
implementation of the investment project
“Minsk-City Multifunctional Centre”

An application form for participating in tender

To Minsk City Executive Committee

(full name of an applicant
for participation in the tender)

registered address

data of official registration

Registered number * _____
dd. " __ " _____ 2014 ___ h __ min

APPLICATION FOR PARTICIPATION IN THE TENDER

I ask to admit to participation in the tender for selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”.

I agree with the tender procedure, which includes criterion of evaluating the tender bids, the draft investment contract.

I do not have any claims to the tender organizer and its procedure.

Annex: on ___ sheets.

(the surname, first name and patronymic, position of authorized representative of a legal entity (document confirming powers of representative)

(date)

(signature)

** - details on registration of the tender bid are to be mentioned in the log provided for by paragraph 18 of the Regulations*

Annex 2
to the Regulations on holding a tender for
selection of an investor (a developer) for
implementation of the investment project
“Minsk-City Multifunctional Centre”

Information data on the person wishing to
become a bidder

Full name of organization

Details	Information	
	Head office	Representative office in the Republic of Belarus
Address:		
Postal address		
Legal address		
Telephone		
Telefax		
Manager		
Legal organization form		
Year of formation		
Total number of employees		
Total turnover for 2013		
Name and details of the acquiring banks in the Republic of Belarus and abroad		

Manager

signature, seal

Annex 3
to the Regulations on holding a tender for selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Sources of funds for the investment project

in thousands USD

Name of sources	Funds on beginning of the realization of project
1. Own funds	
2. Borrowed and attracted funds	
including	
Bank credits (all types of credits)	
Borrowed funds of other organizations	
Joint development	
Other	
TOTAL	

Manager

signature, seal

Chief accountant

signature

Annex 4

to the Regulations on holding a tender for selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Form of commitments on financing the design and construction of facilities including utility, transport and social infrastructure

Obligation of financing for design and construction of objects including engineering, transport and social infrastructure

Hereby (*name of AN organization-applicant is to be mentioned*) confirms the liabilities (on terms, under procedure and in scope, defined by the legislation, taking into account special requirements set by conditions of the tender, tender documentation, investment contract) upon:

1. Financing of removal of civil aviation objects located within the borders of Minsk-City territory in the amount equivalent to not less than USD 114.5 mln.
2. Financing the design and construction of the main engineering infrastructure facilities (which includes external ones to the facility) in the amount defined by the design and estimate documentation, which has passed state examination, but not less than USD 255 mln., and also removal, carrying over the engineering networks and constructions from zone of building, recovery of losses suffered by land users caused by withdrawal of land plots or temporary occupation thereof, demolition of the real estate objects located thereon.
3. Financing the design, construction and commissioning from own and (or) borrowed funds of facilities intended for social needs (kindergartens, schools, polyclinics, fitness centers, police station, firehouse, post offices and others) according to the requirements of regulations of the General Town Planning Scheme of the city of Minsk, town plan, design of development, social standards defined by legislation of the Republic of Belarus, but not less than 50% from the volume designated by social norms, urban planning documentation, valid provision norms.
4. Design and construction, commissioning of facilities and constructions of the distributing engineering and transport infrastructure, apart from the facilities mentioned in paragraph 2 of the obligation according to the requirements of the regulations of Minsk General Town Planning Scheme, town plan, design of development, social standards, technical conditions of operating organizations from own and borrowed funds in the procedure defined by the legislation of the Republic of Belarus.
5. Construction of housing facilities in a scope not more than 1,270 thousand square meters of total area.

6. Construction of social facilities in a scope of approximately 635 thousand square meters of total area.

7. Construction of main and distributed utility networks and communication lines in a scope defined by the tender conditions and the tender bid.

8. Construction of socially assured facilities in accordance with the requirements of the legislation of the Republic of Belarus in a scope defined by the tender conditions and the tender bid.

Full name, position

Date

Signature