

Kyrgyz Republic  
Jalal-Abad region  
Open Joint-Stock  
**Crystal**



Кыргызская Республика  
Жалал-Абадская область  
Открытое акционерное общество  
**«Кристалл»**

Tash-Komur city, Industrial 1

город Таш-Комур, Промзона 1

Расчетный счет: 1031720002130758, Код ОКПО 21001676, ИНН 02508199610013, Код ГНИ 049

Исх. № 221 от 24.10.2012 г.

**To Whom It May Concern**

I have the honor to invite you to participate in open tender for the purchase of 100% authorized share capital of "Tash-Kumyr Solar" LLC established on the basis of the "Kristall" JSC's assets as part of restructuring. The plant specializes in production of trichlorosilane and silicon.

**Starting price – 6 (six) 000 000 \$ USA.**

The tender will be held on the **22th day of November 2012, at 10:00, on the** shooting area of the Public TV and Radio Corporation, at the address: 106, Chuy str., Bishkek city, Kyrgyz Republic. Requests for participation in tender are accepted until **17:00 pm 20th day of November, 2012.**

Only those legal entities and individual persons who have made a down payment of **5% of the starting price in the amount of 300 000 (three hundred) \$ USA** the account, with the exception of legal entities registered in offshore zones or those having shareholders registered in offshore zone and owning more than 50 % of shares in that entity, will be allowed to participate in tender.

For information on terms and conditions of the tender and other information of interest to you, please contact: **106, Chuy str., Bishkek city.**

**Special administrator  
Cristal  
Abakirov K.**

**Telephone numbers: +996 772 54-44-19, + 996 556240240, +996 312 620535 (222)**  
[\*\*rp-2009@inbox.ru\*\*](mailto:rp-2009@inbox.ru)

## INFORMATION MEMORANDUM On “Tash Kumyr Solar” Ltd (“TK Solar”)

**Address:** Industrial Zone (Promzona) 1, town of Tash Kumyr, Jalal-Abad oblast, the Kyrgyz Republic.

**Form of ownership** – private.

**Main production:** polycrystalline silicon (p - Si), trichlorosilane.

**Potential customers of the production of the plant can be:**

Companies dealing with production of products for solar energy and electronics.

### INTRODUCTION

The plant is located in outskirts of Tash Kumyr town, in the south Kyrgyzstan, desert foothills, by the river of Naryn where series of hydroelectric power plants consisting of five hydroelectric power station were built and which are operational.

**Distance from the border of crossing:**

- With the People's Republic of China (customs station «Irkeshtam») is 600 km;
- With the Republic of Kazakhstan (customs station «Kordai») is 500 km;
- To the International airport of «Manas» (Bishkek city) is 450 km.

The plant has own branch line (railway).

**Project for construction of the plant was developed by the Institute of GIREDMET** (Moscow, the Russian Federation) in 1982- 1985.

Full capacity of the I stage of the plant construction: **16 thousand tons of trichlorosilane and 660 tons of p-Si in a year.**

The plant was built in **1985- 1992** (before the USSR breakdown).

**In 1987 – 1989 the following facilities were put into operation:**

- Main step down substation;
- Water-intake and water-treatment facilities;
- Pump station of reverse water supply;
- Hydrogen station (hydrogen and oxygen).
- Air separation department (nitrogen and oxygen).
- Central station of gas purification and flow deactivation;
- Production department of quartz crucible;
- Stockpiles of chlorides;
- Cleaning station of household fecal waste;
- Mechanical-repair department;
- Repair and construction site
- Community infrastructure and facilities (accommodations, schools, kindergarten, public amenities center , shops, etc).

25% of full capacity on trichlorosilane production was put into operation in March of **1992** (4000 tons in a year).

There were built buildings on chlorides clearing and building section of hydrogen restoration, also main part of technological equipment was purchased by that time.

Technological equipment of one furnace room on p-Si production was mantled in 1997- 1998 out of four (4) foreseen by the project. But only 4 installations of hydrogen restoration with total capacity of 60 tons of p-Si in year were put into operation (there are 11 installations in the furnace room).

However, the plant was not able to operate in normal regime namely because of the reason of incompleteness of its construction.

Nevertheless, the plant is the only real enterprise on production of chlorosilanes (trichlorosilane, silicon tetrachloride, etc.) and polycrystalline silicon **in the Central Asia**. It is very close to the extensive and rapidly developing market of consumption of silicon productions (PRC, India and other Asian countries).

#### **TECHNICAL STATE OF MAIN AND AUXILIARY PRODUCTION DEPARTMENTS AND COMMUNICATIONS**

The existing technological equipment was produced in 1987- 1990. Therefore, now serious modernization of all equipment and plant technologies is needed, namely:

Systems of energy supply, steam supply and cooling are in **satisfactory state and demand partial modernization and improvement ;**

**System of water supply of the plant has serious physical depreciation and demands renewal;**

System of instrumentation and automation (**КИП и А**) of the plant is morally depreciated and demands serious modernization;

Construction part of the plant is in good state. There are many free spaces for installation of new equipment and up to date technological redistributions.

The plant keeps basic core of engineering-technical and labor staff.

Social and domestic infrastructure for the plant workers is also satisfactory. Separate micro district for the plant workers was built.

#### **CONCERNING THE RIGHT OF PROPERTY OF THE PLANT:**

In the initial stage of the construction, the plant was named «Tash Kumyr plant of semiconductor materials » (ТЗИИМ) and was a state enterprise.

On 25 August 1995 a State Joint Stock Company “Crystall” (Crystall SJSC) was established in a process of reorganization within the frameworks of the «PESAC» program. Later, it was re-registered as Open Joint Stock Company “Crystall” on 29 December 2006 (Crystall OJSC).

After than, on 5 March 2007 100% of holding of shares of “Crystall” OJSC belonging to the state property was sold to «ESTER HOLDINGS CORP» company through public auction.

However, “Crystall” OJSC was recognized as bankrupt (insolvent) by the decision of Jalal-Abad inter district economic court as of 04.06.2010. The meeting of creditors held on 05.06.2010. took decision on special administration process through restructuring.

New legal entity - «TK Solar» ltd was established by the special administrator of “Crystall” OJSC on 20.01.2011. Whole viable assets of “Crystall” OJSC was defined as the authorized fund of “TK Solar” Ltd. «TK Solar» ltd is not a legal successor of any one and doesn't incur on liabilities of “Crystall” OJSC.

Objective of the sale of 100% of the share of «TK Solar» ltd is satisfaction of accounts payable as well as attraction of potential investors for modernization and further developing of the plant through introducing new technologies and up-to date equipment.

**Founder of “TK Solar” ltd  
K. Abakirov**

Agreed at the Meeting of Creditors Committee  
Administrator OJSC «Crystal» - bankrupt  
As of 7 June 2011  
Minutes of meeting № 3

Approved by the Order of Special  
OJSC «Crystal» - bankrupt  
as of 7 June 2011, № 63

**Rules on preparation and holding the competition  
on sale of the share in authorized capital of “Tash-Kumyr Solar” Ltd.**

**1. General conditions**

1.1. These rules on preparation and holding the competition on sale of 100% share in authorized capital of “Tash Kumyr Solar” Ltd or shortened version: «TK Solar» Ltd, further– Rules, set the rules of preparation and holding the competition among the contenders, order of organization and activity of the Competition Commission, order of interaction of competition participants at all stages of the investment competition.

1.2. The Competition is conducted in accordance with the Law of the Kyrgyz Republic about “Bankruptcy (insolvency)” and Rules on order of conducting the bankruptcy process approved by the Resolution of the Government of the Kyrgyz Republic as of 30.12.1998 №865 and other regulatory acts of the Kyrgyz Republic.

1.3. The Competition Commission on conducting the Competition on sale of the share in the authorized capital of the “TK Solar” Ltd established by the Order of the Special Administrator of JSC “Crystal” conducts the competition on sale of the share in the Authorized Capital of “TK Solar” Ltd according to the requirements foreseen in these Rules.

1.4. Contenders for participation in the competition can be individuals and legal entities, residents and non residents of the Kyrgyz Republic, except for legal entities registered in offshore zones or those having founders or participants registered in offshore zones and possessing more than 50% share on the company.

1.5. The share in the authorized capital of “TK Solar” Ltd to be sold as a single package and can be purchased by one strategic investor or consortium of investors.

1.6. Resale of the sold share in the Authorized capital of “TL Solar” Ltd is forbidden before fulfillment of all investment obligations by Buyer.

**2. Definition of terms used in these Rules.**

Expression on interest – submission of application by the Contender to receive the status of the Competition Participant.

Guarantee fee – cash deposit amounted to 10% of initial cost of the sales of share in Authorized capital “TK Solar” Ltd, to be contributed by the Competition Participant for participation in the competition and to be reimbursed in cases foreseen by these Rules and legislation in forece of the Kyrgyz Republic.

Contract of sale of the share in Authorized Capital – Contract of Sale of the share in authorized capital of “TK Solar” Ltd in established order, concluded between the Seller and Buyer in established order and entered into legal force.

Application– application for participation in the competition with necessary annexes, list of annexes is indicated in the Application for participation in the Competition and Announcement about holding the Competition, properly prepared and signed by the authorized person (s).

Investment obligations of the Competition Contender – Amount of funding at expense of own funds of the Contender.

Information memorandum – document presented to each Competition Participant which contains information about its activity i.e. “TK Solar” Ltd.

Competition– selection of strategic partners based on the competition conditions which presents comparison of Competition Offers submitted by the Participants from the point of view of their conformity with the requirement of these Rules.

Competition commission – temporary body created by the Special Administrator JSC “Crystal” (further “Seller») to hold the competition on sale of the share in the Authorized capital of “TK Solar” Ltd.

Competition documentation – set of documents presented to each Participant which contains initial information about technical, commercial and other features of the activity of “TK Solar” Ltd, as well as information about conditions and Rules of holding the Competition and containing:

- (1) Rules of the Competition holding;
- (2) Information memorandum.

Competition offer – offer of the Competition participant on purchasing the share in the Authorized capital of “TK Solar” Ltd composed of Investment, Financial offers which reflect proposed price of purchase, scope and nature of investment obligations accepted by the Participant of the Competition in relation to “TK Solar” Ltd.

Subject of sale– 100 % share in the Authorized Capital of “TK Solar” Ltd.

Announcement about holding the competition– information message about holding the investment competition in order to sell the share in the Authorized capital “TK Solar” Ltd and requirements to the Contenders.

Contender – strategic investor submitted application for participation in the competition.

Project– process of selling of the share in the Authorized capital “TK Solar” Ltd that includes all stages of preparation and holding the investment competition.

Winner – participant of the competition submitted the best competition offer and selected by the Competition Commission for selling him 100 % of share in the Authorized capital “TK Solar” Ltd|.

Seller– Special Administrator JSC “Crystal”

Investment offer– business plan containing offer about scope, terms and nature of investment obligations on development and modernization of “TK Solar” which comply with the requirements indicated in Items 9.1 and 9.2 of these Rules.

Authorized representative – individual representing the interest of Participant of the Competition during competition on the base of properly made power of attorney.

Participant of the competition – Contender whose application was accepted by the Competition Commission.

Financial offer – price of purchase of Subject of sale offered by the Competition participant.

Price of purchase – total price of the Subject of sale to be paid by the winner of the competition.

### **3. General requirements to preparation and submission of Application for participation in the competition**

3.1. According to the Competition terms set in the announcement the Contenders submit the following to the address of the Seller to participate in the Competition:

3.1.1. Application for participation in the competition in established sample;

3.1.2. Competition offer

3.1.3. Power of attorney to the name of Authorized representative of the Contender/ participant of the competition as well as Constituent documents including:

- Certificate about state registration as a legal entity (notarized copy);
- Certificate of state authority on securities market about registration of securities (for joint stock companies). This requirement is not obligatory for foreign contender – non resident of the Kyrgyz Republic;
- Charter (notarized copy);
- Constituent agreement, or Operation agreement of participants of the company (notarized copy);

-Extract from trade register of legal entities or other document of suitable state authority of the country of the Contender which confirms the status of operating legal entity (it must be legalized).

- Documents confirming solvency of the Contender (bank guarantee, assessment of the business of the contender or other documents).

3.2. Application for participation in the Competition and also the documents (except for Constituent documents) containing information about the Contender must be presented in original version and signed by the official person whose authority is confirmed by the constituent documents of the Contender or appropriate power of attorney and stamped by the seal of the Contender.

3.3. In case of submission of the application by the Consortium to participate in the competition they must submit Agreement about creation of the Consortium and constituent documents of all members of the Consortium with indication of authorized company to represent the Consortium in the Competition.

3.4. Together with the Application the Contender sends 2 copies of lists of all presented documents signed by the authorized representative to the name of the Competition Commission.

3.5. Model forms of the documents which are necessary for the Contender to apply for participation in the Competition are enclosed to these Rules.

3.6 The documents must be translated into the official (Russian) language of the Kyrgyz Republic, accuracy of translation must be certified in order established by the legislation. Legalization of above mentioned documents is not needed for the Contenders – legal entities from the CIS countries.

#### **4. Criteria and order of selection of the Contenders for participation in the Competition.**

4.1. The right to get a status of the Competition participation obtain those Contenders which submitted documents in according to the requirements Item 3.1-3.6. of the Rules and met the Competition requirements.

4.2. The followings can not participate in the competition:

Legal entities registered in offshore zones or having founders or participants of these legal entities registered in offshore zones and possessing more than 50% of the Company's share;  
Individuals recognized as incapable in established order.

#### **5. Activity of the Competition Commission**

5.1. At the end of accepting the Applications, decisions of the Competition Commission about recognition of the Contenders as Participants of the Competition is drawn up as Record of application acceptance. This Record reflects the following:

List of accepted Applications with indication of Contenders' names;

List Applications which were refused;

List of withdrawn applications;

Names of Contenders which were refused to access for participation in the Competition with justification of the refusal.

5.2. Record of acceptance of Applications must be drawn up and signed by the members of the Competition Commission after termination of time of application acceptance.

5.3. The Competition Commission can consider general reputation of the purchasers and at its own discretion, it can refuse in participation in the Competition any purchaser that doesn't meet the Competition conditions and doesn't have impeccable business reputation.

5.4. If the information about Contender/ Participant is not sufficient, the Competition Commission can request him for additional information which must be presented by the Contender/ Participant in form and terms established by the Competition Commission.

5.5. Contender obtains a status of Participant of the Competition since the Record on applications acceptance was signed by the members of the Competition Commission with indication of conformity of the presented documents with the competition requirements and rules.

5.6. In case of refusal in participation in the Competition, further this Participant can not take part in the competition.

5.7. Seller or the Competition Commission doesn't have right at his decision or at any other request to prolong the time of Application submission.

5.8. The Commission is authorized to solve issues related to its competence if the meeting attended by not less than 50% of total number of its members and each member has one vote;

5.9. Decisions of the Commission are taken by simple majority of total number of votes presented members of the Competition Commission;

5.10. In case of equality of presented votes they take the decision for which the Chairman of Competition Commission voted;

5.11. Decisions of the Commission are drawn up in form of Record/Minutes which are signed by the members of the Competition Commission participated in the session.

5.12. All members of the Competition Commission are obliged to keep privacy of all information on Competition offers of the Participants and other information related to the holding the Competition throughout the Competition.

5.13. The Competition Commission and Seller don't take responsibility on covering the expenses or costs related to the participation of the Contender/ Participant in the Competition.

## **6. Rights and obligations of the Competition Participants**

6.1. Participant can appoint its Authorized representative through written power of attorney to the name of individual to represent its interests during the competition process.

6.2. The Authorized representative must provide the Competition Commission with an opportunity to contact him/her if necessary (provide number of phones, e-mail, etc).

6.3. Contenders of the Competition have rights to:

Receive set of competition documentation having requested the Seller in written form and paid its cost;

Meet with the Seller to get explanations on Rules of the Competition and Competition process;

Submit Competition offer.

6.4. Contenders /Participants are obliged to:

Submit to the Competition Commission necessary existing, actual and accurate information about its activity, legal and financial state;

Inform the Competition Commission immediately about any essential changes in the Company state – legal and /or financial situation which can impact on its participation in the Competition;

Avoid entering any negotiations or any secret agreements related to the Subject of Sale with other Contenders / Participants of the Competition;

Be guided with the legislation of the Kyrgyz Republic and these Rules.

6.5. All requests for explanation must be sent in written form to the name of Seller by post, fax and /or e-mail and conducted in Kyrgyz (state) or Russian (official) languages.

6.6. All documents within the Competition frames prepared and submitted by the Contender/ Participant must be written in Kyrgyz (state) or Russian (official) languages.

6.7. The Competition Commission or Seller answer such requests in written form via sending the messages to the addresses indicted in Applications or their Authorized representatives.

## **7. Set of Competition documentation**

7.1. The Contender should request the Seller in written form before the Competition start in order to get a Set of competition documents and pay the cost of the Set in amount of 25 000 (twenty five thousand) soms in cash.

Set of competition documents is presented to the Authorized Representative of the Contender.

7.2. Having requested the Seller in written form and paid the cost of the set each Contender of the Competition receives the Set of competition documents which includes:

- Rules of Competition conduct;
- Information memorandum.

7.3. To the opinion of the Competition Commission the Competition documentation contains information applicable to the Competition. At the same time the Competition Commission and Seller don't bear responsibility in relation to presented information and its use.

7.4. Rules of Competition holding are set in this document and observance of them is obligatory for all parties participating in the project.

## **8. General requirements to preparation and submission of Competition offers**

8.1. Competition offers will be submitted in Kyrgyz (state) and/or Russian (official) languages with attachment of original documents. All values in the Financial offer including the Price of purchase are indicated in figures and wrote out in words and expressed in national currency or USD at the rate of National Bank of the Kyrgyz Republic for the date of submission of Competition offer. In case of discrepancy between numbers and figures written out in words, the amount expressed in written form will have preference.

8.2. Contenders of the Competition submit one original Competition offer in a sealed envelope. If the Contender is foreigner the Competition offer is submitted in Kyrgyz or Russian languages as well as in a language of country of origin.

8.3. Address of the Seller, full name and address of the Contender should be indicated on the envelope with the note "Original" – "Confidential offer on purchase of "TK Solar" Ltd " – Competition Offer. Open during official opening only".

The original Investment offer and Financial offer of the Contender must be in the envelope.

8.4. Representative of the Seller responsible for accepting the Competition offers puts time and date of receiving on the envelope using a stamp and registers them in a special registration book.

8.5. If the Competition offer is arrived by post so the date of arrival will be considered as a date of acceptance of the offer by the Seller.

8.6. Authorized representative of the Competition contender signs the Competition offer and puts his/her initials on each page of all documents of the set of competition offer.

8.7. The contender has the right to recall the registered application through written notification of Seller. This notification should be sent to the competition commission before the contender is recognized as a participant, at least 3 days before the record of application acceptance is made.

8.8. Competition contenders wishing to submit Competition offer must make Guarantee fee equal to 5 % of total starting price in the amount of 300 000 (three hundred thousand) \$ USA at the rate of National Bank for the date of payment to the following account of the Seller:

Special account of Open Joint Stock Company «Crystal – Bankrupt»:

**Settlement account: 1031720002130758**

**Bank: Tash-Kumur branch of JSTCB «Kyrgyzstan», Tash-Kumyr town**

**BIC: 103017**

**Code of General Classifier of Enterprises and Organizations 21001676**

**Identification Number of tax payer 02508199610013**

**Code of State Tax Inspection 049**

8.9. Competition offer of the Competition Contender that didn't pay the Guarantee fee will not be considered by the Competition Commission.

8.10. The amount of the guarantee fee would be taken into account towards the liabilities on concluded agreement if the sale contract was signed with the Competition winner.

8.11. Guarantee fee will be returned in the cases as follows:

- participant of the competition was not recognized as a winner of the competition (time for returning the guarantee fee – during 10 bank days since approval of competition results by the Seller);

- the competition was recognized as failed (time for returning the guarantee fee – during 10 bank days since approval of competition results by the Seller);

- in case of recall of the registered application in established terms (time for returning the guarantee fee – during 10 bank days since approval of competition results by the Seller).

8.12. Competition contender/ participant takes all bank operation costs related to the Guarantee fee transfer.

## **9. Contents of the Competition offer**

### **Competition offer includes:**

- Investment offer (business plan);
- Financial offer;
- 

9.1. Investment offer (business plan) of the Competition Participant is necessary for demonstration of plans of the Participant to ensure dynamic development of “TK Solar” Ltd through:

Development and implementation of business – strategy;

Introduction of efficient management ensuring optimal organization of business processes;

Creation of additional working places for local population and increase of qualification of engineer-technical and labor staff via training;

Necessary capital investments into modernization of old production, adaptation of contemporary technologies and additional facilities;

Investment offer is designed in form of business plan.

Investment offer (business plan) must cover, as much as possible, following liabilities of the Competition Participant:

#### **1. General liabilities:**

- Retention of the main profile of the production activity of the plant;
- Ensure ecologic and technical security of production with observance of normative regulations of labor protection and security techniques foreseen in the legislation of the Kyrgyz Republic as well as protection of environment and nature conservation activities.
- Formation of the personnel, which should be composed of no less than 85% (eighty-five percent) of citizens of the Kyrgyz Republic;
- Investment in basic profile of the plant;
- Commissioning of the plant for 3 years;

#### **9.2. Financial offer:**

Price of purchase offered by the Competition Participant;

In support of the financial offer the competition participant must declare in written form his readiness to pay the following in case if he is recognized as winner:

Price of purchase of the Subject of sale offered by him;

At the same time the Competition participant admits that his financial offer was prepared and submitted based on his own thorough study of the activity, legal status and financial state of “TK Solar” Ltd as well as the Competition Participant didn’t rely on statement of the Competition Commission, Seller concerning the purchase of the Subject of privatization.

9.3. The following documents will be attached to the Competition offer:

Information about the Competition Participant;

Copy of payment order with the note of bank confirming the deposit of the Guarantee fee.

Decision of governing body of the Participant about the participation in the Competition (if the Competition participant presented by Consortium, a decision of governing body or authorized body of

the Consortium or decision of authorized body of each member of Consortium about delegation of authority to represent the Consortium in whole or each appropriate members of the Consortium should be submitted by the participant).

Copy of the Competition holding rules signed on each page by the authorized person or representative of the Competition Participant (which means acceptance of all conditions of the Rules and agreement to fulfill).

## **10. Opening and evaluation of Competition offers**

Opening of Competition offers

10.1. Not less than 50 % of members of the Competition commission must present during the process of opening of envelopes with Competition offers.

10.2. Authorized representative of the Competition Participant or person appointed through power of attorney can present in opening the Competition offers and make their comments and suggestions during whole procedure.

Person appointed by the Authorized representative must present the Competition Commission notarized power of attorney to attend the Competition offers opening process.

10.3. The Competition Commission opens the envelopes.

10.4. The secretary of the Competition commission takes Minutes of opening of envelopes with Competition offers.

Evaluation of Competition offers

10.5. The Competition offer must meet these Rules to be recognized as the best one.

10.6. Decision of the Competition commission on issues of acceptance or refusal of Investment or Financial offers, acceptance or refusal of Competition participants as winner are taken without participation of the Competition participants.

Refusal of Competition offers, recognition of the Competition as failed

10.7. The Competition offer of the Competition Participant can be refused in such cases as follows:

1. Competition Participant submitted the Competition offer after deadline of application;
2. Competition offer doesn't meet the conditions and requirements foreseen in these Rules;
3. Disclosure of any information on Competition offer by one Participant to another one.

10.8. Competition commission reserves the right to dismiss any Participant at any time from participation if the process of bankruptcy is judicially commenced in action against the Participant.

10.9. The Competition will be considered as failed in such cases as follows:

- no application was submitted for the Competition;
- none of contenders was recognized as participant;
- the sales contract was signed with none of competition participant recognized as winner.

## **11. Signing the Sales contract and termination of transaction**

11.1. Record of proceedings on competition results will be composed, signed by the present commission members, seller and participant – competition winner.

11.2. Since its signing the record of proceedings on competition results became a document certifying the right of the winner to conclude sales contract.

11.3. The record of proceedings is given to the winner or his authorized representative (confirms the receipt by signature) or sent via post as a registered letter.

11.4. Extract from the record of proceedings about the results of competition is issued to competition participants or to the authorized representative at their request.

11.5. During three working days after signing the Record of Proceedings about the results of the competition the Seller concludes Sales contract with the competition winner.

11.6. Liabilities of the winner including investment liabilities of the Competition Participant in cash and in kind declared by the Competition participant are reflected in section «Liabilities of Purchaser» of the Contract of purchase of Subject of Sale.

11.7. Right of property for the subject of sale transfers from the Seller to the Buyer in the order established by the legislation of the Kyrgyz Republic and Contract of purchase of Subject of Sale.

11.8. The Guarantee fee will not be returned to the winner if the winner refuses to sign the Record of proceedings about the results of the competition or to conclude the Contract of purchase of Subject of Sale .

11.9. The Subject of Sale can be proposed to the next one offered beneficial conditions if the winner refuses to sign the Sales Contract.

## **12. Conclusive provisions**

12.1. The Seller reserves the right to terminate the process of Competition holding at any time without preliminary notice without burdening himself in the face of Contenders/ Participants of the Competition.

12.2. Exchange of information on this Project, information related to it and/or resulted will be conducted via telephone and/or fax and/or e-mail/post. All information given in written form is recognized as transferred in case of existence of verification of sending or receiving; information sent by fax or phone is recognized as transferred after receipt of written confirmation from the Party about receipt with indication of time, name and position of received person. All notices made in written form are signed by the authorized representatives or officials of the Parties participating in the Project and sent to appropriate addresses indicated by them.

**Special administrator**  
**K. Abakirov**