

NOTICE FOR DIVESTITURE OF THE SHARES "THROUGH THE STOCK EXCHANGE"

In the execution of the Law on Amendment of Articles of 4th Economic, Social and Cultural Development Plan of the Islamic Republic of Iran and the regulations related to General Policies of Principle (44) of the Constitution and on behalf of Sina Power Process Company, Iranian Privatization Organization is considering to divest the shares of Iran Transfo Company, observing other conditions stated hereunder:

Name of the Firm	No. of Divestible Shares		Capital (million Rials)	Base Value of each Share (Rials)	Deposit for Participating in Tender (Rials)	Conditions of Selling	Shareholders & Percentage of their Ownership	Firm's type of activity	Date of Divestiture
	Divestible Shares as a Block & Entirely	Total Percentage							
Iran Transfo Co.	25,202,297	8	300,000	The TSE board price on the day of supply provided that it must not be less than Rls. 21,310	16,111,828,472	Totally in cash	<ul style="list-style-type: none"> • Sina Power Process Co, Saniroo Group 40.8 • Investment of Melli Bank 32.7% • SATKAB 6.4% • SIEMENS Co. 4.9% • Other Stockholders 15.2 	Power distribut ion transfor mer, special & industria l (oily & dry)	2011/04/09

1. Transaction Conditions:

- 1.1. The above price is the base shares price. Undoubtedly, the highest proposed price shall be set as the transaction price.
- 1.2. In order to receive the Letter of Introduction to visit, applicants may refer to the Supply & Marketing Affairs Office, located at IPO, Room No. 502, since the time of insertion of advertisement.
- 1.3. Transfer of the shares will be carried out according to the mutual contract. The Agreement Model and the Power of Attorney are available at the IPO and Tehran Stock Exchange. The Purchasers are obliged to adhere to the provisions of these documents, and as far as the IPO is concerned, the purchase of the shares means enjoying the necessary knowledge and acceptance to adhere to the contents of the same.
- 1.4. The previous purchasers of installment block shares of IPO, who have not paid their installment based upon the contract, are not allowed to purchase the shares again or to attend in the tender bid till settling the previous debt.

2. Other Cases:

- 2.1. The purchasers will be allowed to enter the purchase order to the trading system in the case that they settle 3% of the value of transaction shares based upon the base shares price of the advertised shares (in cash or bank guarantee) to the account of Central Securities Depository (CSD) of Iran as a deposit participating in the tender to guarantee the purchasers' liabilities unconditionally.
- 2.2. In case the winner of the bid fails to pay the cash part of the transaction price and to represent the guarantee documents (in installment transactions), during the 10 working days of the notification, the winner of the transaction must not have any claim about the deposit and as soon as possible their deposit shall be confiscated to the IPO benefit (after legal deductions).
- 2.3. The applicants undertake not to be prohibited in transactions and they must not included in the Article 24 of Law on Amendment of Articles of 4th Economic, Social and Cultural Development Plan of the Islamic Republic of Iran and Implementation of General Policies of Principle (44) of the constitution (ratified 21st, July 2008).
- 2.4. For further information, the applicants may refer to Tehran Stock Exchange, until Wednesday (06, Apr. 2011).

IPO Website: www.ipo.ir