

**NOTICE FOR DIVESTITURE OF SHARES  
BY THE IRANIAN PRIVATIZATION ORGANIZATION  
"THROUGH THE TENDER & 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 Mr. Abdollah Nozari and partners (for Agricultural Implements Company (Taka) ), Mr. Ghobad Choobdar and partners (for Iran Roads Development Organization (IRDO) ) and Mellat Investment Company and partners (for Iran Tractor Industrial Machinery), Iranian Privatization Organization is considering divesting the shares of the following companies, observing other conditions stated hereunder:

Row	Name of the Firm	Divesting Method	No. of Divestible Shares		Capital (million Rials)	Base Value of each Share (Rials)	Total Base Value of Divestible Shares(Rial)	Deposit for Participating in Tender (Rials)	Conditions of Selling	Deadline to pay the transaction price (working days)	Shareholders & Percentage of their Ownership	Firm's type of activity
			Divestible Shares as Block	Total Percentage								
1	<b>Arak Agricultural Implements Company (Taka)</b>	Tender	714,019	76.94	6,248.9525	27,674	19,759,761,806	592,792,854	In cash	10	<ul style="list-style-type: none"> <li>• Mr. Abdollah Nozari &amp; partners 76.94%</li> <li>• Agricultural Machinery Development firm 9.9%</li> <li>• Other Shareholders 13.16%</li> </ul>	Production, purchasing, selling & erection of machinery, equipment, Agricultural Implements & etc.
2	<b>Iran Roads Development Organization (IRDO)</b>	Tender	6,381,206	17.69	360,687	15,942	101,729,186,052	3,051,875,582	In cash	10	<ul style="list-style-type: none"> <li>• Mr. Ghobad Choobdar &amp; partners 96.763%</li> <li>• Other Shareholders 3.237%</li> </ul>	Performing all the matters of the country's road construction, construction & participation in construction of highways inside & outside the country
3	<b>Iran Tractor Industrial Machinery</b>	Stock Exchange	6,448,727	12.6	17,000	The TSE board price on the day of offering (equal to the closing price on the day before the offering date) unless it wouldn't be less than 2,295 Rls.	14,799,828,465	443,994,854	In cash	10	<ul style="list-style-type: none"> <li>• Mellat Investment Management 48%</li> <li>• Aras Marine products 13%</li> <li>• Arian steel rolling 10.36%</li> <li>• Mellat Investment 5%</li> <li>• Other Shareholders 23.64%</li> </ul>	Manufacturing , production, purchasing & selling industrial machinery & Agricultural equipments

## 1. Transaction Conditions:

- 1.1. The above prices are the base shares price. Undoubtedly, the highest proposed price shall be set as the transaction price.
- 1.2. The cash deposit for participation in the tender must be settled by the applicants (only in cash) to the Treasury SIBA Account No. 2170159008002 Branch of state accounts in the IPO name payable in all of the branches of Bank Melli Iran (delaying in deposit and presenting any kind of checks results to reject the offers by the IPO); and the original bank receipt in accompany with the purchase bid must be delivered in two separate envelopes in a sealed package to the IPO, located in the Room No. 402, 4th floor, No. 75, North Zarafshan St., Shahrake Qods, until the end of the working hours of Monday (30, May 2011), in lieu of the receipt.
- 1.3. In order to receive the financial information, introduction letter to visit the firm and form to participate in the bids of companies rows 1 and 2, applicants may refer to the Supply & Marketing Affairs Office located at IPO, Room No. 503.
- 1.4. Applications received by the IPO after the stated date shall be invalid.  
\* Note: Transfer of the shares shall be carried out according to the mutual contract. Applicants may receive agreement model, notarized power of attorney, guideline of monitoring mode after divesting, and the application form of participation in tender from IPO and for row 3 from Tehran Stock Exchange. As far as the IPO is concerned, participation in tender means enjoying the necessary knowledge and acceptance to adhere to the contents of the same. The purchasers are obliged to adhere to the provisions of these documents.
- 1.5. According to Note 4, Article 20 of the amendment law of the fourth development and implementation plan regarding the general policies of Article 44 of the Constitution of Islamic Republic of Iran, on tender divesting shares, the priority of purchase is bestowed upon the cooperative sector, under similar condition.
- 1.6. The previous purchasers of installment block shares of IPO, who have not paid their installment based upon their contract, are not allowed to purchase the shares again or to attend in the tender bid till settling the previous debt.
- 1.7. Monitoring mode after divesting the shares shall be according to the guideline of "monitoring mode after divesting the shares" by the divesting Board (dated 1&8 of May 2010).

## **2. Other Cases:**

- 2.1. The Envelopes containing bids shall be opened at 2 pm on Tuesday (31, May 2011) in the conference hall of the IPO, located in fifth floor, and the bidders or their representatives may participate in the event.
- 2.2. The shares offering of Iran Tractor Industrial Machinery will begin since (31, May 2011) at Tehran Stock Exchange.
- 2.3. 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 of OTC to guarantee the purchasers' liabilities unconditionally.
- 2.4. 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), within the deadline of the notification, as soon as possible their deposit shall be confiscated to the IPO benefit (after legal deductions).
- 2.5. The IPO preserves the right to accept or reject all or any of the bids.
- 2.6. The applicants undertake not to be prohibited in transactions and they must not include 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 21, July 2008).
- 2.7. For further information and obtaining introduction letter to visit the firms which will be divested through the stock exchange, the applicants may refer to the mentioned company.

**IPO Website: [www.ipo.ir](http://www.ipo.ir)**