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Iranian Privatization Organization (IPO)



“Block Offering of Shares”

By virtue of assignments envisioned in “The law of Enforcing of General Policies of Article 44 of the Constitution”, its relevant rules and regulations and approvals of the Divesture Board, hereinafter the Board, the Iranian Privatization Organization, hereinafter the Organization, intends to transfer stocks of the following enterprises with the terms and conditions as mentioned in this advertisement. Other transferring conditions are accessible via the official website of the Organization at the following address: www.ipso.ir The applicants are highly requested to consider the conditions mentioned in transferring contract and announcements of the Organization.

A) Shares															
No.	Name of Enterprise	Capital (Million IRR)	Field of activity of enterprise	Major Shareholders	Stock Transferring Method	No. of Shares		Base Value of Transferrable Shares		Deposit amount (IRR)	Sales Conditions			Incentives of private & cooperative sectors	Offering Date
						Block	Block Size %	Each Stock (IRR)	Total (IRR)		Cash down payment percentage	Installment duration (year)	Deadline for cash payment (business day)		
1	Alborz Insurance	4,000,000	Direct insurance services in different fields	Government of Islamic Republic of Iran (17/34), Mehr Ayandegan Financial Development Group (18/75), Saba Tamin Investment Co. (15/77), Social Insurance Fund of Rural & Nomads (13/02), Moeen Mellat Investment Co. (10/50), Kheradmandan Saber Asr Cooperative (9/50), others (15/12)	Tehran Stock Exchange	693,666,777	17/34	Closing price prior trade day plus 20% provided that Minimum price is 1,275 IRR.	884,425,140,675	26,532,754,221	30	4	20	✓	2018/03/03
2	Asia Insurance	2,300,000	Direct insurance services in different fields	Government of Islamic Republic of Iran (18/84), Pooya Faraz Kish Co. (19/60), Kish EFGH Investment Co. (18/34), Pension Fund Investment Corporation (16/81), Kheradmandan Saber Asr Cooperative (9/50), Moeen Mellat Investment Co. (7/48), others (9/43)	Tehran Stock Exchange	433,397,841	18/84	Closing price prior trade day plus 20% provided that Minimum price is 1,920 IRR.	832,123,854,720	24,963,715,642	30	4	20	✓	

B) Other Transferring Conditions: By emphasizing that the Organization is reserved the right to accept or reject any or all of proposals, participating in the tender is meant that applicants have accepted all rules and regulations and transferring contract wholeheartedly

How to Receive Tender Documents and Get Information of Other Transferring Conditions	How to Visit the Enterprises	How to Settling the Amount of Competition Deposits	Guarantee Documents	How to Transfer Stock Ownership	Interest rate of installment
Other general & exclusive conditions are accessible by referring to website of the Organization at the following address: www.ipso.ir - the transferring enterprises & properties section & and internet portal of the stock markets at the following addresses: www.tse.ir (Tehran Stock Exchange) 1- Sample of contract & power of attorney registered at Notary Public Office. 2- Financial statements and other relevant documents. 3- The Instruction of the How to review and proposal of granting discounts to the shares purchasers (in installments-based transactions) 4- The instruction of encouraging private sector to participate in privatization. 5- The instruction of monitoring after transferring	Interested applicants can send the visiting request via the following fax number: +98 21 880 85622 to the Marketing Office. The office will issue visiting letter.	In case of Tehran Stock Exchange: Settling the cash deposit or presenting unconditional bank guarantee to the account/to the name of Central Securities Depository of Iran case by case through buyer broker according to relevant regulations.	Keeping shares equivalent of remaining amount of installments until full payments of the installments + receiving guarantee documents on minimum 50% of the remaining total installments.	Through stock market transaction	13% Time interval of installments 6 months