**TIMETABLE OF MERGERING ACTIVITIES (HEREINAFTER: PLAN) OF THE COMPANY „KORIDORI SRBIJE Ltd“TO PE„ROADS OF SERBIA“**

**-PROPOSAL-**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Serial no.** | **Documents and activities related to the statuschange** | **Activities holders** | **Expected deadlines for the documentation preparation** | **Rationale** | **Responsable** | **Note** |
| **1.** | **Conclusion of the Government** 05Number: 023-8315/20614, from 28 July 2014 (hereinafter: the Conclusion) | All activities necessary for the procedure of mergering will be implemented in coordination with the Ministry of Construction, Transport and Infrastructure (MCTI) |  July 28th 2014 | The Explanation is an integral part of this Conclusion from the item 1 of this Plan.  | MCTI representatives and relevant stakeholders involved in the process of merging **from 12 August** should start to hold meetings with international financial institutions as well as with banks and contractors related to bank guaranties. MCTI and Public Debt Administration should prepare a draft letter to inform the international landers as well as the banks and the National Bank of Serbia on the activities necessary for the mergering procedure. | In accordance with Item 3 of Explanation of Conclusion from July 28th 2014: 1.The Government is agreed to start the activities necessary for the procedure of mergering Corridors of S and PE Roads of Serbia. 2. erbia The Government concludes (that because of the status change) it is not necessary provide the reports according to the item 2 of the Conclusion. 3. MCTI has the obligation to coordinate the activities necessary for the mergering procedure. 4. It is necessary that Corridors of Serbia and PE Roads of Serbia, without delay, start with preparation of documentation and within 30 days from the adoption of this Conclusion it is necessary prepare the following documentation: 1. Draft Decision on the status change 2. Draft Contract with all documentation in accordance with the Law.3. Harmonization of the aforementioned Draft Contract in accordance with the Law.  |
| **2.** | Decision onstarting of implementation activities according to the Conclusion of Government  | "Corridors of Serbia Ltd" (CS) and PE „Roads of Serbia“(PERS) |  August 15th 2014Corridors of Serbia and September 3rd 2014 PE Roads of Serbia | The proposed legal basis would be Article 200, Paragraph 1, Item 22of Company Law |  | Corridors of Serbia has taken the decision from the item 2 of the Plan on August 7th 2014 and changes it on August 12th 2014 |
| **3.** | **Draft Contract on the status change****(Draft Contract)** | CS and PERS | August 22nd 2014 / September 10th 2014 | The Board of Directors is preparing the draft Decisions and the draft contract for adoption, for the Supervisory Board of PE Roads of Serbia or the Assembly of CS society (Article 490 of Company Law). It shall enter into force by the Decision on the status change which is approved by the Assembly of all the companies that participate in the process of status change, namely, by the date of conclusion of the contract. In case that the date is later determined, or the contract does not provide this condition, it shall come into force according to the specified date. (Art. 499 of Company Law) | CS and PERS | It is important to assess the parallel development (CS and PERS) and agree on the text of the Draft Contract on the status change of merger, and prepare it for the session of the Assembly of Corridors of Serbia and Supervision Board of Roads of Serbia, to make the decision about the aforementioned and to determine the text by the Decision in front the aforementioned authorities.  |
| **4.** | The Decision of the authorities: the Assambly of CS and the Supervision Board of PERS  | CS, PERS | September 11th 2014 | Proposal: Article 490 Paragraph 1 of the Company Law in connection to the Article 200 of the Company Law or the Article 18 of the Law on Public Enterprises.  | CS, PERS | By the Decision of the authorities: the Assambly of CS and the Supervision Board of PERS it is determined that the text of the Draft Contract is harmonized.  |
| **5.** | Founder (the Republic of Serbia or the Government) decides by the Conclusion (it is agreed with the harmonized text of Draft Contract on mergering determined by the decision of the authorities bodies CS and PERS on status change from the item 4 of the Plan).  | MCTI (RSZ, MF, RDI, DJP, MRZBSP, MP and other necessary) | September 15th – 20th 2014 | Law on Government, Rules of Government, Company Law.  |  | Prepared the Draft contract with the documentation sent to the proponent MCTI for trail or make the request for the opinion of the relevant Government authorities.  |
| **6.** | **Announcement / obligation to publish** the draft Treaty on the status change, on the website of CS / PERS and SBRA (Serbian Bussines Registers Agency), **at the latest** one month before the session of Assembly/ Supervisory Board of making the Decision on the status change (Article. 495, Paragraph 1. of Company Law) | MCTI (CS, PERS), BRA | September 20th 2014 – October 20th 2014 | It is considered that **the creditors of the company** are informed of the status change **by publication of the draft** Contract of the status change. (Article. 495, Pragraph 6 of Company Law)***The obligation of personal creditors` notification:***The company is obliged to send the written notice of the implementation status changes to the creditor whose claims are at least 2,000,000.00 dinars equivalent in any currency at the middle exchange rate, on the day of publication of Draft Contract, have to sent written anouncement on status change with the elements from the Article 491 Paragraph 2 of the Company Law, no later than 30 days before the session of Assembly at which is adopting the Decision on the status change (Article. 497, Paragraph 1 of Company Law) |  | With the Conclusion from Item 5 of the Plan, the Government has agreed to publish a Draft Contract, as it is described in item 6 of the Plan.  |
| **7.\*** | **Final Decision on status change**  | CS and PERS | October 22nd – 27th 2014 | Article 498 Paragraph 1 of the Company Law the Assambly or Supervision Board approve by the Decision: Contract on status change if this contract is concluded to the day of the Assembly session. Draft Contract on status change if this contract is not concluded to the day of the Assembly session.  |  | Also the Article 18, Paragraph 1 Item 9 of the Law on public enterprises is prescribed that the Supervision Board makes the decision on status change.  |
| **8.** | The founder (Republic of Serbia) givs approval on the Decision from the item 7 of the Plan (on final Decision on status change by which is approved Draft Contract on mergering).  | MCTI (RSZ, MF, RDI, DJP, MRZBSP, MP and other necessary) | October 27th – 30th 2014 | Article 18, Paragraph 1, Item 9 of the Law on Public Enterprises |  | By the Decision on status change is approved the Draft Contract and with documentation is forwarded to the proponent MCTI to send requests for opinions to the relevant state authorities.  |
| **9.**  | Publication of the Draft Contract on the website of CS, PERS and Agency for Business Registers  | MCTI, CS, PERS | October 31st 2014 – December 31st 2014 | The Deraft Contract will be posted for 60 consecutive days from the date of the approval of the Government of the Decisions referred to in item 7 of this Plan. (Article 495 Paragraph 2 of the Company Law) and the access to the aforementioned drafts must be opened to all interested parties without any obligation of identification and without any compensation.  |  | Company Law |
| **10.**  | The conclusion and the entry into force of the Contract on status change  | CS/PERS | November 1st 2014 |  | CS/PERS | Conclusion of the Contract after the expiry of 60 days  |
| **11.** | Registration of the status changes | ABR | December 1st – 5th 2014 | Registration of the status change may not be made before the expiry of 30 days from the date of entry into force of the Treaty.(Art. 504, Paragr. 2 of Company Law) – Note: Read the item 10 of the Plan |  | This Contract shall enter into force on the day of the conclusion, or the date of certification of the signature of the authorized persons of the CS and PERS, with the condition that the Government previosly has approved the decision of the Supervision Board of the PERS and the decision of the Assambly of the CS on status change by which is approved the text of the Draft Contract.  |
| 12. | Extraordinary financial statementsof the day that precedes the day of the enrollment of status changeLawon Accounting ("Off. Gazette of the RS", no. 62/13) | CS | November 30th – December 4th 2014 | It is important to access to the preparation of extraordinary financial statementsduring the implementation of the registration procedure of the status change, although its preparation does not affect the registration process. |  | Legal entities who compose the extraordinary financial statementsare required to submitted them to the Agency, for publication, within 60 days from the date of reports` compilation  |
| 13.  | Capital estimation |  | March 31st 2015 | Capital estimation have been conducted in accordance with the Law on Public Enterprises |  |  |