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Announcement of sovereign wealth auction

Start of publication: 17.02.2016

End of publication: indefinite

AS Redgate capital publishes a notice pursuant to [section 58\(1\) of the State property Act \(RVS\)](#).

AS Redgate capital launches a public auction for the sale of 100% of the shares in as Andmevara pursuant to the State property Act, Resolution 363 of the Government of the Republic of 3 September 2015 entitled "consent to the sale of shares in as Andmevara" and Resolution No 1-3/203 of the Minister for the Interior of 19 November 2015 entitled "sale of shares in as Andmevara". By that decree, the Ministry of the Interior instructed as Redgate capital to carry out the sale:

Sales object: 31 956 shares in as Andmevara, each with a nominal value of EUR 10, representing 100% of the share capital of AS Andmevara, totalling EUR 319 560. share capital has been paid in full and the shares are registered in the Estonian Central Register of Securities under ISIN code EE3100014952.

AS Andmevara (registry code 10264823) is a public limited company established on 19 September 1997 which provides services relating to the maintenance, development, hosting and maintenance of application software and customer support of registers, databases and information systems in

.

Method of sale: public written auction in

Initial auction price: EUR 848 500

Auction guarantee money: EUR 50 000

Auction participation fees: EUR 1 000. Participation fees shall not be refunded to the

.

Payment of a deposit and participation fee: Securities and participation fees shall be received no later than 7 March 2016 at 15.00 on one of the following current accounts:

- SEB Bank — E8910220034796011 (SWIFT: EEUH22XX)
- Swedbank – EE932200221023778606 (SWIFT: HABA22XX)
- Danske Bank – EE403300333416110002 (SWIFT: FORDE2XX)
- Nordea Bank – EE701700017001577198 (SWIFT: NDEA22XX)

The participation fee and the guarantee fee must be paid under reference 2800045849.

Tenders secured by an irrevocable guarantee from a credit or insurance institution, valid for at least 180 days from the deadline for submission of tenders, with a guarantee of EUR 50 000 (fifty thousand) at the first demand of the beneficiary (the Ministry of the Interior), shall also be counted in the auction. The letter of guarantee may not contain conditions or references to conditions restricting the right of the beneficiary of the guarantee to require the guarantor to honour the obligation arising from the guarantee, up to the amount of the guarantee, at the first request of the

.

Access to property: the tenderer shall have access to the detailed financial statements of AS Andmevara, the documents, the draft transfer agreement and any matter that is owned or held by AS Andmevara. The documents and the transfer agreement shall be made available to tenderers through the electronic data room. The prerequisites for disclosure of this information, which are enforceable prior to the issue of the information, are: (a) the tenderer has paid the participation fee, (b) the tenderer has paid the guarantee fee, (c) the tenderer has entered into a confidentiality agreement with the Ministry of the Interior regarding the confidentiality of the information obtained during the auction

.

Participation in the auction: participation in the auction shall be subject to the submission, in Estonian or English, of a tender in a sealed container (envelope) bearing the keywords “disposal of shares”, “tender” and “

”.

Tenders must be submitted in a single sealed pack, taking steps to avoid any doubt as to the possible opening of the tender beforehand. The tender must be submitted to the following address:

AS Redgate capital
Pärnu mnt 10
10148 Tallinn
Harju County

The envelope or other packaging containing the tender shall not contain the tenderer's logo, brand name, colours or other designs enabling the tenderer to be identified, etc., in order to exclude the tenderer from being identified by the persons present at the opening of the tenders.

Composition of the tender: the composition of the tender must be accompanied by the following documents:

- name, address, means of communication;
- required approvals;
- proof of payment of participation fees and guarantee fees or a comfort letter;
- tender: the amount in euro (given in figures and words); the amount of the bid must be reported as the value of the non-cash and non-interest-bearing enterprise (Enterprise value); The final sale price of the shares shall be determined by adding to the offer price the balance of cash and equivalents recorded in the balance sheet at the end of the month preceding the closing date of the sale, minus the amount of the interest-bearing liabilities, minus the dividends paid by AS Andmevara and the corresponding income tax during the month of completion of the sale. The decision on the amount of the dividend is taken by the Government of the Republic and varies between EUR 850 000 and EUR 1 200 000 in

.In order to qualify, the value of the shares found on the basis of a bid must exceed the initial auction price. Compliance with the initial auction price condition is assessed on the basis of the minimum amount of dividends in that range. Thus, the tender satisfies the initial price conditions if the value of the following calculation exceeds EUR 848 500: tender submitted by the tenderer (Enterprise value) plus the balance of cash recorded in the unaudited balance sheet as at 31.12.2015. minus interest-bearing liabilities recorded as at 31.12.2015 minus EUR 1 062 500 (dividends of EUR 850 000 + dividend income tax of EUR 212 500)

.• confirmation that 100% of the purchase amount has been paid at the time of entry into force of the transaction;

- an explanation of how the purchase amount is to be paid – in which part of the own funds and which part of the external funds (e.g. a loan) are to be paid;
- details to whom and to which account the securities paid by the unsuccessful bidder are to be returned;
- proof of the status of the signatory of the tender if the signatory of the tender is not entered in the commercial register of the Republic of Estonia.

Deadline for submission of tender: 9 March 2016 at 11.00. The tenderer shall bear the full risk of the timely transmission of the tender, including the possibility of the execution of a case of force majeure in the

.

Opening of tenders: 9 March 2016 at 12.00, at the following address:

AS Redgate capital
Pärnu mnt 10
10148 Tallinn
Harju County

Identification of the auction winner: The two best tenderers, who have paid the attendance fee and the

deposit, provided all the necessary assurances and whose bids were not rejected and whose bids were highest among those submitted, were selected at the auction

The organiser shall inform in writing all bidders who have submitted a valid tender of the outcome of the auctions within 5 working days of the auction. Confirmation, non-confirmation or failure of the auction results shall be made by the Ministry of the Interior within 20 working days of notification of the auction results to the

The highest bidder shall be admitted to the auction. The auctioneer shall be awarded a contract for the transfer of shares in accordance with the terms of the auction. If the auction winner fails to conclude the sale contract within the period laid down in the sales conditions, the sale contract shall be awarded to the second highest bidder.

Conclusion of a sale agreement with the auction winner: the auctioneer shall be awarded a contract for the transfer of shares in accordance with the terms of the auction to the

Payment of the sale price: The transfer of the shares is subject to payment in exchange for the shares, i.e. the shares are transferred on payment of the total price of the shares (so-called "transfer of securities against payment") to the

Examination of the sales conditions, the sales prospectus and the draft transfer agreement: The precise terms of the auction are described in the Annex to order No 1-3/203 of 19 November 2015 of the Minister for the Interior entitled "sale of shares in AS Andmevara", entitled "terms of the public sale of shares in the database of a public limited company". That document, as well as a draft sales prospectus for AS Andmevara and a draft contract for the transfer of shares, can be consulted on the internet site <http://www.redgatecapital.eu/andmevara/>. Copies of documents shall be sent on request by e-mail to the

Additional information on the public auction: by e-mail andmevara.info@redgatecapital.eu (keyword: transfer of shares in the database of a public limited company) or by telephone:

- Aare Tammemäe - + 372 50 67 147, + 372 666 8209
- Mairo Kaseväli +372 51 38 038, +372 666 8200

Tenders may be submitted until 9 March 2016 at 11.00 a.m. at the following address: AS Redgate capital, Pärnu mnt .10, Tallinn 10148, County Harju.

Additional information: None

Invalid business names:

For AS Redgate Capital: OÜ Redgate capital, OÜ RedGate capital.

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Notice No 915398