

Estimated Time Table HEC Ulëz Shkopet Sha

| Action   | Estimated Kick – Off Date | Latest Deadline |
|--|---------------------------|-----------------|
| Publication of the Tender Announcement and request for expressions of interest | 17 March 2012             | --              |
| Acceptance of Expressions of Interest  | 17 March 2012             | 06 June 2012    |
| Invitations for Bids   | 17 March 2012             | 08 June 2012    |
| Execution of Confidentiality Agreement with companies that express Interest    | 17 March 2012             | 23 June 2012    |
| Issuance of the Bidding Documents to companies that have expressed interest    | 17 March 2012             | 24 June 2012    |
| Due Diligence by Interested Investors  | 17 March 2012             | 02 July 2012    |
| Site Visits (first come first serve basis)                                     | 02 April 2012             | 02 July 2012    |
| Pre – Bid Conference   | 03 May 2012               | 03 May 2012     |
| Q&A - Clarification on Bidding Documents                                       | 02 April 2012             | 18 May 2012     |
| Issuance of Final Bidding Documents  | 04 June 2012              | 04 June 2012    |
| Bids Submission Deadline   | 09 July 2012              | 09 July 2012    |
| Bid Opening and Evaluation   | 11 July 2012              | 13 July 2012    |
| Issuance of the Evaluation Reports   |                           | 18 July 2012    |
| Approval by the Council of Ministers of the Winning Bidder                     |                           | 27 July 2012    |
| Issuance by METE of the winning bidder notification                            |                           | 30 July 2012    |
| Finalization of the Share Purchase Agreement with the Winning Bidder           |                           | 29 August 2012  |
| Signing of the Share Purchase Agreement  |                           | 29 August 2012  |