

Invitation to Tender

MONTENEGRIN ELECTRIC ENTERPRISE, NIKSIC – EPCG HYDROPOWER PLANT PIVA Pluzine, Montenegro

Electric Power Company of Montenegro (EPCG) has received a development loan from the Kreditanstalt für Wiederaufbau (“KfW”) to be used for the Piva Hydro Power Plant Rehabilitation Set A and Set A’ of Phase II . The Employer (EPCG) will use a portion of the available funds for the payments of the Works to be performed under the contract for which this Invitation to Tender is issued.

The Electric Power Company of Montenegro (EPCG) now invites sealed bids from eligible bidders for the Rehabilitation of Piva Hydropower Plant, of an installed capacity of 3x114 MW with the generating units having been commissioned in 1976.

The general scope of the Works and Supply for Lot 3 - Electrical Equipment shall cover the following:

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| Section 1. | 220 kV Switchyard Equipment |
| Section 2. | 220 kV OHTL and Bus-bar Electrical Protection & Control System |
| Section 3. | Units and Step-Up Transformers Electrical Protection |
| Section 4. | Auxiliary Power Supply 220 V DC & 220 V, 50 Hz UPS Equipment |

and shall include, but not be limited to, the following: equipment data acquisition, dismantling of existing equipment and its temporary site storage (disposal), Design of equipment, Procurement of materials and equipment, Manufacturing and testing of the equipment at factories, Packing, Transport and Storage to the Site, Insurance of the Works and Supplies, Erection of the equipment, Commissioning and Handing over of the Equipment.

Interested eligible bidders may obtain further information from Electric Power Company of Montenegro (EPCG) and inspect the Tender Documents from November 25th 2009, at the address given below:

Electric Power Company of Montenegro (EPCG)
(Attn. Mrs. Svetlana Pješčić, Assistant Manager for Technical Affairs)
FU Production
HPP Piva
81435 Plužine
Montenegro
Phone: +382 40 204 005
Fax: +382 40 204 016
E-mail: tehndir.hepiva@t-com.me

A complete set of tender documents in English may be purchased by interested bidders on the submission of a written application to the above address and upon payment of a non-refundable fee of 1000 (one thousand) Euro. The method of payment will be by bank transfer as follows:

For the Bidders not from the Employer's country:

56A: Intermediary bank: LHB INTERNATIONALE
HANDELSBANK AG F/M
SWIFT CODE: LHBIDEFF
57A: Account with institution: PRVA BANKA CRNE GORE PODGORICA
SWIFT CODE: PRVAMEPG
59: Beneficiary customers: ME25535005030000000070
ELEKTROPRIVREDA CRNE GORE A.D. NIKŠIĆ
VUKA KARADŽIĆA 2
NIKŠIĆ

For the Bidders from the Employer's country:

ELEKTROPRIVREDA CRNE GORE A.D. NIKŠIĆ
VUKA KARADŽIĆA 2
NIKŠIĆ
FC Proizvodnja
Account No.: 535-5658-80

The tender documents will be sent as a hardcopy and on a CD-ROM by courier on Bidders expense upon presentation of proof of payment of the non-refundable fee, but no liability can be accepted for loss or late delivery.

Pre-Bid meeting and site visit are scheduled on December 21st and 22nd 2009. and shall be organized in the Head Office of HPP "Piva" in Plužine, with the visit to the power plant.

Bids must be delivered to the below stated address at or before February 1st 2010 at 10. a.m. local time. All bids must be accompanied by a bid security of five (5) percent of the bid price. Late Bids will be rejected and returned to the prospective Bidders. Bids will be opened in the presence of the Bidders' representatives who choose to attend Bid Opening.

The address for Bid submission is as follows:

Elektroprivreda Crne Gore, A.D. Nikšić
FC Proizvodnja
HPP Piva
81435 Plužine
Montenegro

Bids Opening will be held in the premises of the Head Office of HPP "Piva" in Plužine, at 10 a.m. (local time) on February 1st 2010.