

Supervisory Order On The Use Of Markovic Shares In The Brcko District Privatization Process

In accordance with Paragraphs 37 and 43 of the Final Arbitral Award dated March 5, 1999, and Paragraph 12 of the Annex to the Final Award dated August 18, 1999;

In furtherance of the Supervisory Order on the Conduct of Privatization of the State Capital of Enterprises in the Brcko District of BiH dated September 19, 2001;

Recalling that by the terms of the Supervisory Order dated September 19, 2001, the capital of the enterprises under privatization acquired on the basis of the Law on Social Capital ("Official Gazette of SFRY" No 84/89, and 46/90 and RBiH No 2/92) and the Law on Personal Income ("Official Gazette of SFRY" No 37/90 and 84/90), the so-called Markovic Shares, shall not be subject to privatization;

I hereby Order that:

At the time of transformation of each privatized enterprise, the Brcko District Privatization Office shall ensure that the Markovic Shares, within the meaning of the Law on Social Capital (Official Gazette SFRY 84/89 and 46/90) and the Law on Personal Income (Official Gazette of SFRY 37/90 and 84/90), shown in the court register for enterprises in the Brcko District, are converted into equivalent holdings in the privatized enterprises and the converted equivalent holdings are legally transferred to the lawful owners of the Markovic Shares.

This Order shall have immediate effect and shall be published in the Brcko District Official Gazette.

Henry L. Clarke
Deputy High Representative
Supervisor of Brcko