#3 THROUGH A PUBLIC TENDER

```
Presidential Decree
with decision        →   Tender call notice   →   Make process        →   Receive proposals
to privatize                                      parts available
```

```
Final report         ←   Prior hearing        ←   Preliminary proposal ←   Public act
                                                   evaluation report
```

```
Call for negotiations →  Preliminary          →   Prior                →   Final report
                         negotiations report      negotiations hearing
```

```
Contract signing     ←   Acceptance of        ←   Definitive warranty  ←   Sale notification
                         draft contract           (if applicable)
```