

On April 26, 2012, President of the Commission for Protection of Competition, pursuant to Article 37, paragraph 2 of the Law on Protection of Competition ("Official Journal of the RS", no. 51/09) and Article 2, paragraph 1, item 6 of the Tariff on the Level of Compensation for Activities within the Competency of Commission for Protection of Competition ("Official Journal of the RS", no. 47/2011) deciding under notification of concentration registered under no. 6/0-02-287/2012-1, jointly submitted by company JSC TRANSMASHHOLDING, with its head-office located at Ozerkovskaya naberehanaya no. 54, building 1, Moscow, Russian Federation, entered into Central state registry of legal entities under reference no. 1027739893246 and company TOGNUM AG, with head-office located at Maybachplatz 1, 88045 Friedrichshafen, Germany, entered into Registry of companies of district court (Amtsgericht) in Ulm HRB 7210556, through lawyers against enclosed power of attorney, Ms. Milica M. Subotic, from Beograd, Vladimira Popovica 6, and Mr. Nikola B. Poznanovic, from Beograd, Vladimira Popovica 6, issued a following

DECISION

I Concentration is aproved in summary procedure of market participants created by setting up of new joint venture company with limited liability TOGNUM TRANSMASHHOLDING B.V., to be established pursuant to the laws of Netherlands as a fully functional and independent market participant, created on the grounds of joint investments of its founders into company JSC TRANSMASHHOLDING with head-office located at Ozerkovskaya naberehanaya 54, building 1, Moscow 115054, Russian Federation, entered into Central state registry of legal entities under reference no. 1027739893246 and company TOGNUM AG, with head-office located at Maybachplatz 1, 88045 Friedrichshafen, Germany, entered into Registry of Companies of district court (Amtsgericht) in Ulm HRB 7210556, which will perform future joint control over its newly founded company TOGNUM TRANSMASHHOLDING B.V.

II It is established that the payment effected within the prescribed period in the amount of 2.788.060,00 RSD was made to the account of the Commission for Protection of Competition with Treasury Office within the Ministry of Finance no. 840-000000088066816, under reference no. 6/0-02-287/2012-1, representing dinar countervalue of corresponding level of contribution for issuance of approval of

concentration in summary procedure from Article 2, paragraph 1, item 6, of the Tariff on the Level of Compensation for Activities within the Competency of the Commission Protection of Competition, calculated at medium foreign currency rate of the National Bank of Serbia on the date of payment.