



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**

Number: 6/0-02-605/2016-7

Date: September 13, 2016

Belgrade

Pursuant to Article 37(2) of the Law on Protection of Competition (“Official Gazette of the RS”, nos. 51/09 and 95/13), Article 192(1) of the Law on General Administrative Procedure (“Official Gazette of the FRY”, nos. 33/97, 31/01 and “Official Gazette of the RS”, no. 30/10), and Article 2(1/6) of the Tariff on the level of compensation for activities within the competence of the Commission for Protection of Competition (“Official Gazette of the RS”, no. 49/11), deciding under the Notification on concentration entered under number 6/0-02-605/2016-1, submitted on August 22, 2016, by „Equistone Partners Europe“ Ltd., with registered seat at the address One New Ludgate, 60 Ludgate Hill, London, EC4M 7AW, Great Britain, represented by plenipotentiary Danijel Stevanović and other attorneys from the Law office “Moravčević, Vojnović i Pratneri“ oad, with registered address at 15 Dobračina Street, Belgrade, Republic of Serbia, on September 13, 2016, President of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings in summary procedure **IS APPROVED** created by acquisition of indirect exclusive control on the part of company „Equistone Partners Europe“ Ltd., with registered seat at the address One New Ludgate, 60 Ludgate Hill, London, EC4M 7AW, Great Britain, company registration number 01125740, over company „Panama Acquisition“ LLC, with registered seat at the address The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA, company registration number 454578, in manner where „Equistone Partners Europe“ Ltd. will via the funds it manages acquire majority ownership share in „Panama Acquisition“ LLC, thus also acquiring indirect control over United Initiators’ group of companies.

II IT IS ESTABLISHED that the applicant of Notification has executed payment in the amount of EUR 25,000.00 (in words: twenty-five thousand Euro), to the foreign-currency account of the Commission for Protection of Competition maintained with the National Bank of Serbia, reference number 6/0-02-605/2016-1, which represents determined amount of the fee as compensation for issuing the decision on approval of concentration in summary procedure.