



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

Number: 6/0-02-330/2013-4
Date: May 16, 2013
Belgrade

Pursuant to Article 37(2) of the Law on Protection of Competition (Official Gazette of the RS 51/09), Article 2(1/6) of the Tariff on the level of compensations for activities within the competence of the Commission for Protection of Competition (Official Gazette of the RS 47/2011), and Article 13(2) of the Statute of the Commission for Protection of Competition (Official Gazette of the RS 49/2010), deciding under the Notification of concentration entered under number 6/0-02-330/2013-1, submitted on behalf of clients, company „Sberbank of Russia“, with registered seat at the address 19 Vavilova St. 117997 Moscow, Russia, registered in the State Register of Credit Institutions under State registration number 1481, Primary State Registration Number (OГPH) 1027700132195, and company „Yandex N.V.“, with registered seat at the address Laan Copes van Cattenburch 52, Hague 2585 GB, the Netherlands, registered in the Dutch Commercial Register maintained by the Chamber of Commerce of Hague under company number 27265167, pursuant to the presented individual Powers of attorney by Bojan Vučković, attorney at law from Belgrade, 23 Resavska St., on May 16, 2013, member of the Council of the Commission for Protection of Competition acting upon the authority granted by the President of the Commission for Protection of Competition no. 1/0-06-332/2013-1 of April 30, 2013, enacts the following

DECISION

I Concentration of undertakings in summary procedure **IS APPROVED** created pursuant to the change of a type of control over company „PS Yandex Money LLC“, with registered seat at the address Lva Tolstogo 16, 119021 Moscow, Russian Federation, company registration number 1077746365113, whereby previous individual control over this company executed by company „Yandex N.V.“, with registered seat at the address Laan Copes van Cattenburch 52, Hague 2585 GB, the Netherlands, registered in the Dutch Commercial Register maintained by the Chamber of Commerce of Hague under company number 27265167, is transformed into joint control over the target company following the implementation of related concentration, which will be performed by previous exclusive owner and controller and company „Sberbank of Russia“, with registered seat at the address 19 Vavilova St. 117997 Moscow, Russia, registered in the State Register of Credit Institutions under State registration number 1481, Primary State Registration Number (OГPH) 1027700132195, pursuant to the partial takeover of shares in company „PS Yandex Money LLC“.

II IT IS ESTABLISHED that the Parties in timely manner executed payment in the amount of RSD 2,763,565.00 (in words: two million, seven hundred sixty-three thousand, five hundred sixty-five and 00/100 dinars) to the dinar-currency account of the Commission for Protection of Competition maintained with the Treasury Administration of the Ministry of Finance and Economy, which represents appropriate dinar-currency value of the fee as compensation for issuing decision on approval of concentration in summary procedure from Article 2(1/6) of the Tariff on the level of compensations for activities within the competence of the Commission for Protection of Competition.