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

25/IV Savska St., Belgrade
Number: 6/0-02-232/2018-6
Date: March 23, 2018

Pursuant to Article 37(2) and Article 65(5) of the Law on Protection of Competition (Official Gazette of the RS 51/09 and 95/13) and 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 49/11), deciding under the notification of concentration entered under number 6/0-02-232/2018-1 of February 27, 2018, submitted by companies Sberbank of Russia, with registered seat at the address 19 Vavilova St., 117997 Moscow, Russia, company number 1027700132195, and Yandex N.V., with registered seat at the address Schiphol Boulevard 165, 1118BG Schiphol, the Netherlands, company number 27265167, via a procuration holder, attorney at law Danijel Stevanović from the Law Office „Moravčević Vojnović & Partneri“ from Belgrade, 15 Dobračina St., on March 23, 2018, 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 joint control on the part of companies Sberbank of Russia, with registered seat at the address 19 Vavilova St., 117997 Moscow, Russia, company number 1027700132195, and Yandex N.V., with registered seat at the address Schiphol Boulevard 165, 1118BG Schiphol, the Netherlands, company number 27265167, over company Yandex.Market B.V., with registered seat at the address Schiphol Boulevard 165, 1118BG Schiphol, the Netherlands, company number 66115582, created by issuing new shares in a manner where company Sberbank of Russia will acquire 45% of the total issued share capital, while the equity interest of company Yandex N.V. will be reduced from 93.83% to 45% of the equity.

II IT IS ESTABLISHED that the Parties, companies Sberbank of Russia and Yandex N.V., executed payment in the amount of EUR 25,000.00 (in words: twenty-five thousand euro) on March 2, 2018 to the account of the Commission for Protection of Competition, which represents appropriate amount of the fee as compensation for issuing decision on approval of concentration in summary procedure.