

Republic of Serbia
Commission for Protection of Competition
No. 6/0-02-790/2011-8
Date: November 11, 2011
Beograd

On November 11, 2011, 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, item 6, of Tariff on the level of compensation for activities within the competency of Commission for Protection of Competition ("Official Journal of the RS", no. 49/2011) deciding under notification of concentration no. 6/0-02-790/2011, submitted through proxy, lawyer Bojan Vuckovic from partners law-office "Karanovic & Nikolic" from Beograd, Resavska 23, on behalf of company MK Group d.o.o., with registered head-office at Bulevar Mihajla Pupina 115E from Beograd, issued a following

Decision

I Concentration of market participants is approved in summary procedure created by direct acquisition of control on the part of company MK Group d.o.o. Beograd, with registered head-office at Bulevar Mihajla Pupina 115E, entered into Agency for Companies Registry of the Republic of Serbia under reference no. 08179107, over company Ashmore Carnex Holdings Limited, with head-office at PO Box 61, 4th floor Harbour Centre, George Town, Grand Cayman, KY1 1102, Cayman Islands as a result of purchase of all shares of target company, leading to acquisition of direct control over target company, as well as to indirect control over its subsidiary companies.

II The obligation of applicant of concentration is established for payment of compensation in the amount of 2.498.055,00 dinars to the account of Commission for Protection of Competition no. 840-880668-16, maintained with Treasury within the Ministry of Finance of the Republic of Serbia, reference number 6/0-02-790/2011-1, representing corresponding dinar countervalue of prescribed level of compensation for issuance of decision on approval of concentration in summary

procedure, referred to in 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 and it is acknowledged that the obligation was completed in good time and in its entirety.