

Republic of Serbia
Commission for Protection of Competition
No. 6/0-02-560/2012-77
Date: November 22, 2012
Beograd

Council of the Commission for Protection of Competition pursuant to Articles 62 and 25 of the Law on Protection of Competition ("Official Journal of the RS", no. 51/09), Article 2, item 7, 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. 49/2011) and pursuant to decision of the Council no. 1/0-07-837/2012 dated November 22, 2012, made at its 117 session held on November 22, 2012, deciding in procedure under notification of concentration, of the enterprise for retail trade "Stampa Sistem" d.o.o. with registered head-office at Bulevar Milutina Milankovica 19, Beograd, entered into Companies Registry under no. BD 80226 and ref. no. MB 20052694, continued ex officio, represented by proxy, lawyer Isidora Nikolic Savin from Novi Sad, Miroslava Antica 4, issued a following

DECISION

I Concentration of market participants is approved created by acquisition of control on the part of Enterprise for retail trade "Stampa Sistem" d.o.o., with registered head-office at Bulevar Milutina Milandkovica 19, Beograd, entered into Agency for Companies registry under ref.no. MB 20052694, over business enterprise for whole and retail trade "Futura Plus" d.o.o. under bankruptcy, with registered head-office in Beograd- Zemun, Petra Kocica 10, entered into Agency for Companies Registry under ref.no. MB 17572130, as a result of takeover of majority share in capital of company "Futura Plus" d.o.o. under bankruptcy, **subject to** execution of behavioral remedies referred to in paragraphs II and IV.

II Proposed behavioral remedies contained in item 2, of the statement provided by applicant dated November 8, 2012 submitted with an aim for concentration, referred to in paragraph 1 of this decision, to fulfil conditions for approval, are accepted, and it is determined:

2. Behavioral remedy – commitment that number of sale points in the form of newstands of parties involved in concentration shall not increase in seven communities of the Republic of Serbia.

Stampa Sistem is under obligation not to increase the number of sale points in the form of newstand of the parties involved in concentration and their associated companies in communities of Backa Topola, Apatin, Indjija, Becej and municipalities of the city of Beograd – Savski venac, Vracar and Zvezdara ("**Seven communities**").

Proposed behavioral remedies referred to in item 2.1 shall come into effect on the day following the day of issuance of decision by the Commission concerning relevant notification ("Initial date") and shall cease to be applied upon the expiry of 3 (three) years from the beginning of its initial application.

Behavioral remedy stated in item 2.1 of this proposal shall be applied by Stampa Sistem with its associated companies in terms of Article 5 of the Law, as well as company Futura Plus with its subsidiaries (upon acquisition of control by company Stampa Sistem over company Futura Plus).

Behavioral remedy undertaken by Stampa Sistem in terms of item 2.1 of the proposed remedy means that Stampa Sistem, together with company Futura Plus (following initial date) and with their associated companies, as stated in previous item, shall not increase the number of sale points in the form of newstands in seven communities during the period of acting, by purchasing, renting, bidding, i.e. taking part in tenders of competent bodies of local self-administration for allocation of locations for newstands, or in any other way.

Stampa Sistem is under obligation to appoint a person ("**Monitoring Trustee**"), within the period of 2 (two) months from the initial date and against previous approval by Commission, to be in charge of (1) monitoring commitments undertaken by Stampa Sistem under item 2.1. of this proposed remedies and (2) providing Commission, within the period of 15 (fifteen) calendar days upon expiry of every 3 (three) months from the Initial date, with reports on acting of company Stampa Sistem, pursuant to proposed remedies.

Stampa Sistem shall, pursuant to previous item of proposed remedies, appoint for Monitoring Trustee legal entity which is not associated with Stampa Sistem pursuant to Article 5 of the Law or natural person who is not employee, manager, member of the Board of Directors, Management or Supervisory Board of any company within the group of companies to which Stampa Sistem belongs and who was not employee, manager, member of the Board of Directors, Management or Supervisory Board of any company within the group to which Stampa Sistem belongs, within the period of two years prior to issuance of decision by Commission under notification relating to this legal matter.

Stampa Sistem shall bear the costs made by Monitoring Trustee relating to monitoring the application of commitments to be executed by company Stampa Sistem contained in proposed remedies, and drawing up the Report to the Commission.

III Proposal of acting in case of significant change in market structure, contained in item 3 of the Statement given by applicant dated November 8, 2012 to the Statement of Objections submitted by Commission relating to investigation procedure in concentration of Stampa Sistem and Futura Plus d.o.o. in bankruptcy with reference to the statement of November 2, 2012, is accepted, with said proposal reading as follows:

3. Acting in case of significant change in market structure

3.1 If, in the course of application of behavioral remedy referred to in this proposal of remedies, market structure in relevant market of retail sale of cigarettes and tobacco products, newspapers

and electronic prepaid cards in stores of newstands type in the territory of one or more than seven communities, is changed, in a manner that the consolidated market share of parties involved in concentration determined according to criteria of a number of sale points of newstand type in seven communities, has been individually decreased below 30% ("**Significant change in market structure**"), Stampa Sistem is entitled to request from Commission to make, within the period of 30 (thirty days) from the date of significant change in market structure, an adequate modification to the decision approving this concentration, i.e. modification and/or amendment to proposed remedies.

IV Supplement to the proposed remedies referred to in paragraphs 3 and 4 which was submitted on November 14, 2012 to the Commission by applicant, as a supplement to its Statement of November 8, 2012 to Commission's Statement of Objections relating to concentration between Stampa Sistem and Futura Plus d.o.o. in bankruptcy is approved, with reference to the statement dated November 2, 2012 reading as follows:

"As regards the supplement to proposed remedies ("**Supplement to proposed remedies**"), Stampa Sistem explains that the report issued by the appointed Monitoring Trustee on acting of company Stampa Sistem, in terms of proposed remedies, shall be accompanied by a table containing the number of sale points in the form of newsstands of parties involved in concentration and their competitors, in communities of Backa Topola, Apatin, Indjija, Becej and city of Beograd municipalities – Savski venac, Vracar and Zvezdara.

Report on acting of company Stampa Sistem, which the Monitoring Trustee shall provide to Commission within the period of 15 (fifteen) calendar days upon the expiry of every 3 (three) months commencing from the Initial day, (the draft thereof is enclosed to the supplement to relevant proposed remedies) shall form a part of Annex 2 to the decision issued by the Commission regarding this matter".

It is established that the applicant of concentration effected payment of compensation in good time and completely, provided by Article 2, item 7 of the Tariff on the level of compensation for activities within the competency of the Commission for Protection of Competition, in total amount of RSD 5.882.342,50, representing dinar countervalue of prescribed level of compensation for issuance of decision on approval of concentration in inquiry procedure and conditional approval of concentration, in such a manner that on August 23, 2012 a payment in the amount of RSD 2.938.765,00 was made to the dinar account of the Commission for Protection of Competition, maintained with Treasury within the Ministry of Finance and Economy no. 840-000000880668-16, whereas on August 29, 2012, a payment in the amount of RSD 2.943.577,50 was made to the same dinar account of the Commission for Protection of Competition.