



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

Number: 6/0-02-840/2015-5

Date: December 18, 2015

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 6/0-02-840/2015-1, submitted on November 18, 2015 by company Stadler Rail AG (JSC), founded in accordance with the legislation of Switzerland, company registration number CHE-101.581089, with registered seat at the address Ernst-Stadler-Strasse 1, 9565 Bussnang, Switzerland, via plenipotentiary attorney Tijana Kojović from the Law office „BDK Attorneys“ from Belgrade, 38 Dobračina Street, on December 18, 2015, 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 direct control on the part of company Stadler Rail AG (JSC), founded in accordance with the legislation of Switzerland, registered in the Commercial Register of Canton Thurgau under company registration number CHE-101.581089, with registered seat at the address Ernst-Stadler-Strasse 1, 9565 Bussnang, Switzerland, over company Vossloh España S.A.U. (Pvt. Ltd.) registered in accordance with the legislation of Spain in the Business Register of Valencia under company registration number Tomo 7994, Folio 216, Hoja V-101052, with registered seat at the address Calle Mitxera no .6,46550 Albuixech, Spain, created on the basis of contractual takeover of 100% of proprietary interest in company Vossloh España S.A.U. (Pvt. Ltd.) from its owner Vossloh Aktiengesellschaft.

II IT IS ESTABLISHED that the applicant of notification on concentration has executed payment in the amount of RSD 3,053,897.50 (in words: three million, fifty-three thousand, eight hundred ninety-seven and five tenths Dinars) to the Dinar-currency account of the Commission for Protection of Competition maintained with the Treasury Administration of the Ministry of Finance of the Republic of Serbia, which represents determined amount 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 compensation for activities within the competence of the Commission for Protection of Competition.