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

25/IV Savska St., Belgrade
Number: 6/0-02-414/2018-8
Date: July 17, 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 6/0-02-414/2018-1 of May 21, 2018, submitted by company Orbico d.o.o., with registered seat at the address 69 Koturaška cesta St., Zagreb, via attorney at law Milorad Đorđević, 31B Njegoševa St., Belgrade, on July 17, 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 direct control on the part of company Orbico d.o.o., with registered seat at the address 69 Koturaška cesta St., Zagreb, company number 080234144, over a part of business operations of company Бьюти-Лайн о.о.о., with registered seat at the address 7 Kozlova St., Minsk, Belarus, company number 19062762, relating to the wholesale trade of cosmetic products for hair and beauty salons, which will be outsourced into newly incorporated company where company Orbico d.o.o. will by way of a purchase acquire 90% shares.

II IT IS ESTABLISHED that the Party, company Orbico d.o.o., has executed payment in the amount of EUR 25,000.00 (in words: twenty-five thousand and 00/100 euro) on July 2, 2018 to the account of the Commission for Protection of Competition, which represents stipulated amount of the fee as compensation for issuing decision on approval of concentration in summary procedure.