



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

Number: 6/0-03-888/2016-1

Date: December 28, 2016

Belgrade

Pursuant to Article 35(2) and 62(1) of the Law on Protection of Competition (Official Gazette of the RS 51/09 and 95/13), the President of the Commission for Protection of Competition enacts the following

### **CONCLUSION**

**I PROCEEDINGS SHALL BE INSTITUTED** *ex officio* for the investigation of concentration implemented without prior authorization granted in accordance with the Law on Protection of Competition, which was created, based on reasonable grounds to believe, by acquisition of control on the part of company “Prointer IT Solutions and Services” d.o.o., with registered seat at the address bb Dunavska St., Belgrade, company number 20113316, over company “Alti” d.o.o., with registered seat at the address 78g Oslobodilaca Blvd., Čačak, company number 07980485.

**II ALL PERSONS ARE INVITED** to forthwith submit all data, documents or other relevant information in their possession that could contribute to the accurate fact-finding in this proceeding to the Commission for Protection of Competition, 25/IV Savska St., Belgrade.

**IV** This conclusion shall be published in the Official Gazette of the Republic of Serbia and on the website of the Commission for Protection of Competition.

### ***Rationale***

Based on the information submitted to the Commission for Protection of Competition (hereinafter, the Commission) and following the inspection of a registrar of companies maintained by the Business Registers Agency of the Republic of Serbia (hereinafter, Business Registers Agency or BRA), the Commission has obtained knowledge of the facts that company “Prointer IT Solutions and Services” d.o.o., with registered seat at the address bb Dunavska St., Belgrade, company number 20113316 (hereinafter, “Prointer”) has acquired control over company “Alti” d.o.o., with registered seat at the address 78g Oslobodilaca Blvd., Čačak, company number 07980485 (hereinafter, “Alti”), in a manner where the former owner of 50% of shares in company “Alti” has acquired the remaining 50% of shares from the other shareholder, that is, the company’s co-owner. The change of the form of control from jointly into individually exercised control over company “Alti” is in such manner executed.

Based on the Decision 6/0-02-146/2015-7 of March 13, 2015, the Commission has approved a merger created by the change of joint ownership and management over company

“Alti”, executed in a manner where company “Prointer” has purchased 50% of shares in this company from its former co-owner and shareholder Tihomir Jevtović (UPIN 0209971782834), thus becoming the second shareholder and co-owner of this and all its subsidiary companies, where the future control would be jointly exercised by company “Prointer” and its other co-owner and shareholder of the remaining 50% of shares, Aleksandar Jevtović (UPIN 2211968782817).

Based on the inspection of the national registrar of companies maintained by the Business Registers Agency, it is established that on June 1, 2016, Slavko Veselinović has submitted to the Business Registers Agency a registration application for the change to registered data of a business entity, company “Alti”, no. BD 44936/2016. On June 6, 2016, the BRA has enacted a decision on the adoption of the registration application concerned, and registered the change with reference to company “Alti” in a manner where Aleksandar Jevtović (UPIN 2211968782817) is removed from the registrar of companies as the former owner of 50% of shares, while company “Prointer” with 100% ownership interest in company “Alti” is entered in the national registrar of companies. Furthermore, the BRA Decision no. BD 50974/2016 of June 23, 2016, accepted the change of a legal representative of company “Alti” caused by the change of the company’s CEO, and on September 27, 2016, accepted the change of a legal representative of the company’s branch „ALTI DOO ČAČAK – OGRANAK SKLADIŠTE ALTI BEOGRAD“, with registered seat at the address bb Dunavska St., Belgrade.

Based on publicly available information on aggregate global and national turnover generated by merger participants in a fiscal year preceding the year of the merger transaction, that is, acquisition of control (2015), the Commission has established that the merger parties have generated revenues stipulated under Article 61 of the Law, causing the obligation to notify the Commission on the concentration concerned.

In accordance with the above said, it can be reasonably assumed that this business transaction represents a merger implemented without prior authorization of the Commission, that is, that company “Prointer”, even though was legally obligated to notify the Commission on this merger in order to obtain an authorization, has failed to do so.

Based on a check of documentation, it is also established that said concentration, until the date on which the Commission has enacted this decision, was not notified pursuant to the Law.

In the proceedings concerned, the Commission will investigate whether the case relates to actions that contravened the provisions of Article 63 of the Law, as well as the permissibility of concentration in accordance with Article 19 of the Law, which stipulates that concentrations of undertakings are permitted unless they significantly restrict, distort, or prevent competition on the market of the Republic of Serbia or its part, and especially if that restriction, distortion, or prevention would be the result of creating or strengthening of a dominant position.

Pursuant to Article 68(1/4) of the Law, the measure for protection of competition in the form of an obligation to pay a monetary sum in the amount up to 10% of the total annual revenue generated in the territory of the Republic of Serbia, and calculated in accordance with Article 7 of the Law, is determined to an undertaking if it conducts a concentration contrary to the obligation of interruption within the meaning of Article 64 of the Law, or for which the authorization for the implementation of related concentration is not issued within the meaning of Article 65 of the Law.

Article 35 of the Law stipulates that the Commission may open antitrust proceedings *ex officio* when based on submitted initiatives, information and other available data finds reasonable grounds to believe that the parties concerned have infringed the competition, as well as in case of merger controls within the meaning of Article 62 of the Law.

Article 62(1) of the Law stipulates, inter alia, that the Commission may conduct a merger control if it finds reasonable grounds to believe that the concentration fails to fulfill conditions of

permissibility from Article 19 of the Law, as well as in the case of other concentration not authorized in accordance with this Law.

Pursuant to the provisions of Article 35(1) and 62(1) of the Law, it is decided as in Paragraph **I** of enacting terms herein.

Pursuant to the provisions of Article 35(2) of the Law, it is decided as in Paragraph **II** of enacting terms herein.

Pursuant to the provisions of Article 40(1) of the Law, it is decided as in Paragraph **III** of enacting terms herein.

**Instruction on legal remedy:**

This conclusion is not susceptible to special appeal, but is permitted to institute an administrative dispute against the final decision of the Commission.

**PRESIDENT OF THE COMMISSION**

Dr Miloje Obradović