



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**
25 Savska St., 4th Floor, Belgrade
No.: 6/0-02-05/2020-6
Reference No.: 6/0-02-1064/2019-1
Date: March 5, 2020

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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), on receipt of the merger notification No. 6/0-02-1064/2019-1 of December 30, 2019, filed by company Dr. Ing.h.c. F. Porsche Aktiengesellschaft, with registered office at Porscheplatz 1,70435 Stuttgart, Germany, and Munchener Ruckversicherungs-Gesellschaft Aktiengesellschaft, with registered office at Koniginstr. 107, 80802 Munich, Germany, on March 5, 2020, the President of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings in summary procedure **SHALL BE APPROVED**, created in a joint venture arrangement between companies Dr. Ing.h.c. F. Porsche Aktiengesellschaft, with registered office at Porscheplatz 1,70435 Stuttgart, Germany, company registration number HRB 730623, and Munchener Ruckversicherungs-Gesellschaft Aktiengesellschaft, with registered office at Koniginstr. 107, 80802 Munich, Germany, company registration number HRB 42039, by incorporating a fully-functional company that will operate in the IT consultancy and the so-called smart factory services sectors in all industries, where companies Dr. Ing.h.c. F. Porsche Aktiengesellschaft and Munchener Ruckversicherungs-Gesellschaft Aktiengesellschaft shall each own an equal share in the joint venture company.

II IT SHALL BE ESTABLISHED that the notifying party had made payment in the amount of 25,000.00 (in words: twenty-five thousand) euros on February 28, 2020, into the account of the Commission for Protection of Competition, which represents the fee charged for issuing a merger clearance decision in summary procedure.

PRESIDENT OF THE COMMISSION

Nebojša Perić, m.p.