



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**
25 Savska St., 4th Floor, Belgrade
No.: 6/0-02-315/2020-8
Date: May 28, 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. 6/0-02-315/2020-1 of February 27, 2020, filed by companies Zenith Electronics LLC, with registered office at 2000 Millbrook Dr, Lincolnshire, Illinois IL 60059, the United States of America, and Luxoft USA, Inc., with registered office at One Rockefeller Plaza, 27th Floor, NY 10020, the United States of America, represented by procurator holder, attorney at law Danijel Stevanović from Belgrade, 15 Dobračina St., on May 28, 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 Zenith Electronics LLC, with registered office at 2000 Millbrook Dr, Lincolnshire, Illinois IL 60059, the United States of America, company registration number 519626, and Luxoft USA, Inc., with registered office at One Rockefeller Plaza, 27th Floor, NY 10020, the United States of America, company registration number 2545532, to set up a joint venture business named LC2 LLC that will be incorporated under the laws of the State of Delaware, the United States of America, and which will be fully functional and operate on a long-term basis as an independent undertaking in the field of digital integration solutions in the automotive industry.

II IT SHALL BE ESTABLISHED that the notifying parties, companies Zenith Electronics LLC and Luxoft USA, Inc., have made payment in the amount of XXX euros on March 10, 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.