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

25/IV Savska St., Belgrade

Number: 6/0-03-94/2018-6

Reference number: 6/0-03-653/2017

Date: February 6, 2018

Belgrade

Pursuant to Article 22(2) and Article 66(3) of the Law on Protection of Competition (Official Gazette of the RS 51/09 and 95/13), and Article 2(1/7) 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 49/2011), deciding in the proceeding instigated upon the notification on concertation submitted by company Compagnie des Levures Lesaffre S.A., with registered seat at the address 137 Rue Gabriel Perl, 59700 Marcq-en-Baroeul, France, represented by attorney at law Srđana Petronijević from the Law Firm of Moravčević Vojnović & Parnetri, 15 Dobračina St., Belgrade, in the proceeding continued *ex officio*, on the 138th session held on February 2, 2018, Council of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings **IS APPROVED** created by acquisition of individual control on the part of company Compagnie des Levures Lesaffre S.A., with registered seat at the address 137 Rue Gabriel Perl, 59700 Marcq-en-Baroeul, France, registered in the Lille Metropole Commercial registry under company number 456 504 828, over company Alltech Serbia Fermentaciona Industrija d.o.o. Senta, with registered seat at the address 121 Karađorđeva St., Senta, registered in the Business Registers Agency of the Republic of Serbia under company number 08124345, by acquiring 100% of share capital, **PROVIDED** the execution of behavioral measures set in Paragraph II of enacting terms herein.

II The proposal of special conditions and deadlines for execution thereof **IS ADOPTED**, contained in the proposal of company Compagnie des Levures Lesaffre S.A., provided with the

goal of fulfilling conditions for approval of concentration from Paragraph I of enacting terms herein, thus the conditions on the form of behavioral measures **ARE DETERMINED**, specifically:

1. Reporting obligation on the rate of capacity utilization of company Alltech Serbia d.o.o. Senta

Compagnie des Levures Lesaffre S.A. is committed to submit to the Commission for Protection of Competition, on an annual basis for the preceding year, not exceeding the subsequent three-year period from the validity date of the decision on conditional approval of proposed concentration enacted by the Commission for Protection of Competition, in print or electronically, no later than April 1 of the calendar year subsequent to the reporting period, annual reports on the rate of capacity utilization of manufacturing facilities of company Alltech Serbia d.o.o. Senta.

The first report relating to 2017 shall be submitted no later than April 1, 2018, and the final report relating to 2020, shall be submitted no later than April 1, 2021.

2. Reporting obligation on the yeast extract production of company Alltech Serbia d.o.o. Senta

Compagnie des Levures Lesaffre S.A. is committed to submit to the Commission for Protection of Competition, on an annual basis for the preceding year, not exceeding the subsequent three-year period from the validity date of the decision on conditional approval of proposed concentration enacted by the Commission for Protection of Competition, in print or electronically, no later than April 1 of the calendar year subsequent to the reporting period, annual reports on the quantity and value of yeast extract production of company Alltech Serbia d.o.o. Senta.

The first report relating to 2017 shall be submitted no later than April 1, 2018, and the final report relating to 2020, shall be submitted no later than April 1, 2021.

3. Reporting obligation on the baker's yeast production of company Alltech Serbia d.o.o. Senta

Compagnie des Levures Lesaffre S.A. is committed to submit to the Commission for Protection of Competition, on an annual basis for the preceding year, not exceeding the subsequent three-year period from the validity date of the decision on conditional approval of proposed concentration enacted by the Commission for Protection of Competition, in print or electronically, no later than April 1 of the calendar year subsequent to the reporting period, annual reports on the quantity and value of baker's extract production of company Alltech Serbia d.o.o. Senta.

The first report relating to 2017 shall be submitted no later than April 1, 2018, and the final report relating to 2020, shall be submitted no later than April 1, 2021.

4. Reporting obligation on the causes for terminating contract on the service production of compressed baker's yeast for company PIP d.o.o. Novi Sad

Compagnie des Levures Lesaffre S.A. is committed that in case of termination of contractual relations arranging the service production of baker's yeast for company PIP d.o.o. Novi Sad by Alltech Serbia d.o.o. Srbija, effected before the specified date of termination set in the contract, with the validity date corresponding to the approved concentration in accordance with the enacted decision, no later than 30 days from the contract termination, inform the Commission for Protection of Competition on the causes for terminating the contract.

III IT IS ESTABLISHED that company Compagnie des Levures Lesaffre S.A. France, fully performed on its obligation related to paying determined amount of the fee as compensation for issuing this decision, by executing payment in the amount of RSD 2,979,650.00 (in words: two million, nine hundred seventy-nine thousand, six hundred fifty dinars) on August 30, 2017, and by executing payment in the amount of RSD 2,983,305.00 (in words: two million, nine hundred eighty-three thousand, three hundred five dinars) on October 16, 2017, which in total represents the dinar-currency equivalent value of EUR 50,000.00 (in words: fifty thousand euro) calculated at the middle exchange rate of the National Bank of Serbia on the day of payments.