



REPUBLIC OF ALBANIA
-THE COMPETITION AUTHORITY-
-THE COMPETITION COMMISSION-

No. ____ Prot.

Dated 24.11.2008

D E C I S I O N

No. 93, Dated 24. 11. 2008

On

“On the transaction realized within the shareholders of the company and that regard the change of ownership in the shareholders’ capital at Calik-Seker Konsorsiyum Yatirim AS Company”

The Competition Commission, on its meeting held on 24.11.2008, with the participation of:

- Mrs. Lindita Milo (Lati) Chairwoman
- Mr. Lush Përpali Deputy chairman
- Mrs. Servete Gruda Member
- Mr. Koço Broka Member

Discussed the following issue:

Subject: The notification of the transaction realized within the shareholders of the company and that regard the change of ownership in the shareholders’ capital at Calik-Seker Konsorsiyum Yatirim AS Company.

Legal basis: Law No. 9121, dated 28.07.2003 “On Protection of Competition”, as amended, Article 24, letter “d”, and Articles 10-12,, Article 56, and Article 25 of the Regulation “On the implementation of the procedures for the concentration of the undertakings”.

Upon reviewing the information provided by the Secretary General regarding the notification of the transaction realized within the shareholders of the company, and that regard the change of ownership in the shareholders’ capital at Calik-

Seker Konsorsiyum Yatirim AS Company, with headquarters in Istanbul, registered on the Commercial Register of Istanbul, Registration No. 512587, and that functions in compliance with the legislation in effect in the Republic of Turkey, **the Competition Commision,**

NOTED THAT:

- 1 The Consortium Calik-Seker Konsorsiyum Yatirim AS, is a joint stock company that has in its ownership 60% of the capital at the National Commercial Bank.
- 2 The shareholders' capital of the Consortium Calik-Seker Konsorsiyum Yatirim AS is owned by three shareholders, zotërohet nga 3 aksionerë me këtë pjesëmarrje:
 - Calik Holding AS- Company 42%
 - SekerBank TAS Company 34%
 - S Calik Yatirim Bankasi Company 24%

The negotiations held between two out of the three shareholders within the Consortium for the change in ownership on the shares have been concluded on 26 September 2008 with the signing of the "Declaration for the Sale". Through this document, the parties participating in the transaction promise to change the ownership on the capital of the company through the sale and purchase of the shares on 25 November 2008, with the object the sale of all the shareholders' capital under the ownership of Seker Bank T.A.S, i.e. 34%, at Calik Holding AS- Company.

The transaction takes place within the consortium, where Calik Holding AS-Company obtains the controlling package by increasing the participation at 76% of the shareholders' capital. In this transaction we note a change of ownership.

- 3 The acquisition of control by one shareholder within the Consortium Calik-Seker Konsorsiyum Yatirim AS, does not bring about any consequence in the change of control, neither directoy, nor indirectly in the National Commercial Bank, where Calik-Seker Konsorsiyum Yatirim AS owns 60% of its capital.

FOR THE ABOVE REASONS

Pursuant to Article 24, letter "d", and Article 56 of Law No. 9121, dated 28.07.2003 "On Protection of Competition", as amended and Article 25 of the Regulation "On the implementation of the procedures for the concentration of the undertakings", the Competition Commission,

DECIDED:

1. To decline to classify the “notification of the transaction realized within the shareholders of the company and that regard the change of ownership in the shareholders’ capital at Calik-Seker Konsorsiyum Yatirim AS Company” as a concentration in the meaning of Article 10 of Law No. 9121, dated 28.07.2003 “On Protection of Competition”, as amended.

This decision enters into effect immediately.

THE COMPETITION COMMISSION

Lush Përpali

(_____)

Deputy Chairman

Servete Gruda

(_____)

Member

Koço Broka

(_____)

Member

Lindita Milo (Lati)

CHAIRWOMAN