

**Pronouncement of the Final Decision Regarding the Investigation about  
NAOS İstanbul Kozmetik San ve Tic. Ltd. Şti. According to Article 49 of the  
Act No 4054 on the Protection of Competition**

Within the scope of the investigation conducted pursuant to the Competition Board decision dated 20.10.2022 and numbered 22-48/696-M(4), the final settlement text sent by NAOS İstanbul Kozmetik San. ve Tic. Ltd. Şti. depending on the interim decisions of the Board dated 15.12.2022 and numbered 22-55/868- MUA and 22-55/869-M entered the registry of the Authority on 29.12.2022 and with the number 34233 in time. In the settlement text, the undertaking clearly accepted the existence and the scope of the violation as well as the rate and amount of the maximum administrative fine stated in the settlement interim decision; it has been decided UNANIMOUSLY that

1. NAOS İstanbul Kozmetik San. ve Tic. Ltd. Şti.'s conduct aiming to determine the sales prices of resellers violated article 4 of the Act no 4054 on the Protection of Competition,
2. Accordingly, per Article 16(3) of the Act no 4054 and Article 5(1)(b), 5(2) and 5(3)(b) of the Regulation on Fines to Apply in cases of Agreements, Concerted Practices and Decisions Limiting Competition, and Abuse of Dominant Position, at a certain rate of the annual gross revenues in 2021, by discretion, the said undertaking shall be imposed 6.620.969,73- TL administrative fines,
3. 25% reduction shall be made in the administrative fines to be imposed to the undertaking as a result of the settlement procedure according to article 43(7) of the Act no 4054 and article 4(4) of the "Regulation on the Settlement Procedure Applicable In Investigations On Agreements, Concerted Practices And Decisions Restricting Competition And Abuses Of Dominant Position",
4. Within this framework, as a result of the settlement procedure, at a certain rate of the annual gross revenues in 2021, by discretion, the undertaking shall be imposed 4.965.727,30-TL administrative fines,
5. Therefore, the investigation conducted per the Competition Board decision dated 20.10.2022 and numbered 22-48/696-M(4) shall be concluded with settlement

with the decision subject to appeal before Ankara Administrative Courts within 60 days as of the notification of the reasoned decision.