

MERGER NOTIFICATION AND PROCEDURES TEMPLATE

SLOVAK REPUBLIC

May 2015

Website: <http://www.antimon.gov.sk/what-is-a-merger/>

IMPORTANT NOTE: This template is intended to provide background on the jurisdiction's merger notification and review procedures. Reading the template is not a substitute for consulting the referenced statutes and regulations.

[PART 1: LEGISLATION, GUIDELINES AND JURISDICTION \(Questions 1 – 4\)](#)

[PART 2: PRE-NOTIFICATION, NOTIFICATION AND DECISION \(Questions 5 – 14\)](#)

[PART 3: CONFIDENTIALITY, TRANSPARENCY AND INTERAGENCY MERGER COOPERATION \(Questions 15 – 17\)](#)

[PART 4: SANCTIONS \(Question 18\)](#)

[PART 5: POST-REVIEW MATTERS/JUDICIAL REVIEW \(Questions 19 – 23\)](#)

QUICK LOOK SUMMARY	
Mandatory or voluntary regime?	<input checked="" type="checkbox"/> Mandatory <input type="checkbox"/> Voluntary
Power to review non-notifiable transactions?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
What are the time limits for review?	Initial review / Phase I 25 working days Extended review / Phase II 90 working days
Substantive merger test?	<input type="checkbox"/> Dominance <input checked="" type="checkbox"/> Significant impediment to effective competition <input type="checkbox"/> Substantial lessening of competition <input type="checkbox"/> Other

PART 1: LEGISLATION, GUIDELINES AND JURISDICTION

1. Legal authority and guidance: Merger notification and review

(please provide title(s), popular name(s), effective date and citation(s)/web address)

Statutory law	
A. Notification provisions	<p>Article 10 of the Act No. 136/2001 Coll. On Protection of Competition and on Amendments and Supplements to Act of the Slovak National Council No. 347/1990 Coll. on Organization of Ministries and Other Central Bodies of State Administration of the Slovak Republic as amended (the "Act")</p> <p>See: http://www.antimon.gov.sk/data/files/403_act-no-136_2001-valid-from-172014.pdf</p>
B. Substantive merger review provisions	<p>The Act</p> <p>See: http://www.antimon.gov.sk/data/files/403_act-no-136_2001-valid-from-172014.pdf</p>
C. Implementing regulations	<p>Decree No. 170/2014 Coll. of the Antimonopoly Office of the Slovak Republic establishing details on information requirements for the notification of concentration ("Decree"), issued on 13 June 2014</p> <p>See: http://www.antimon.gov.sk/data/files/369_170_2014.pdf</p>
D. Notification forms or information requirements	<p>Article 10 par. 9 of the Act and the Decree</p>
Agency guidance	
E. Guidance on merger notification process (e.g., regarding the calculation of thresholds, etc.)	<p>Guidelines on details of simplified notification of concentration, issued on 16 September 2014</p> <p>See: http://www.antimon.gov.sk/data/files/399_nove-usmernenie-pmu-sr-o-podrobnostiach-pri-zjednodusenom-oznameni-koncentracie-16092014.pdf</p> <p>Guidelines on the calculation of turnover, issued on 1 July 2014</p> <p>See: http://www.antimon.gov.sk/data/files/387_usmernenie-protimonopolneho-uradu-slovenskej-republiky-k-vypoctu-obratu.pdf</p>
F. Guidance on substantive	<p>Guidelines on details of simplified notification of concentration, issued on 16 September 2014</p>

<p>assessment in merger review</p>	<p>See: http://www.antimon.gov.sk/data/files/399_nove-usmernenie-pmu-sr-o-podrobnostiach-pri-zjednodusenom-oznameni-koncentracie-16092014.pdf</p> <p>Guidelines on restrictions of competition relating to concentration and necessary for its implementation, issued on 16 September 2014</p> <p>See: http://www.antimon.gov.sk/data/files/402_nove-usmernenie-pmu-sr-o-obmedzeniach-hospodarskej-sutaze-ktore-s-koncentraciou-priamo-suvisia-a-su-nevyhnutne-na-jej-uskutocnenie.pdf</p>
<p>G. Guidance on merger remedies</p>	<p>Not applicable.</p>
<p>H. Guidance on the submission of information, especially regarding economic evidence or data, or electronic information</p>	<p>Not applicable.</p>
<p>I. Guidance or statements regarding the treatment of confidential information and/or domestic laws/regulations on third-party or public access to information provided during the review process (e.g., transparency regulations or freedom of information provisions)</p>	<p>Act, § 40 and 41 providing:</p> <ul style="list-style-type: none"> - the rules on access to file for third parties (if the third party demonstrates sufficiently necessity of this requirement) - the treatment of business secret and other confidential information with regard to right of defence of the undertakings concerned - the duties of The Antimonopoly Office of the Slovak Republic) to publish certain information and documents (information on notification of concentration, final decision) - the duties with regard to the use of information acquired during the procedure and the duty to keep secrecy imposed on employees
<p>J. Guidance on pre-notification consultations</p>	<p>Guidelines on Pre-notification Contact in the Procedure of the Assessment of Mergers, issued on 1 July 2014</p> <p>See: http://www.antimon.gov.sk/data/files/373.pdf</p>
<p>K. Other relevant notices, policy statements, interpretations, rules, or guidance on aspects of merger review or the agency's decision-making process</p>	<p>Guidelines on restrictions of competition relating to concentration and necessary for its implementation, issued on 16 September 2014</p> <p>See: http://www.antimon.gov.sk/data/files/402_nove-usmernenie-pmu-sr-o-obmedzeniach-hospodarskej-sutaze-ktore-s-koncentraciou-priamo-suvisia-a-su-nevyhnutne-na-jej-uskutocnenie.pdf</p> <p>Guidelines on details of granting an exemption from the prohibition of merger implementation, issued on 16 September 2014</p> <p>See: http://www.antimon.gov.sk/data/files/398_nove-</p>

	usmernenie-protimonopolneho-uradu-slovenskej-republiky-o-podrobnostiach-udelenia-vynimky-zo-zakazu-implementacie-koncentracie-16092014.pdf
L. If available, please provide a link to statistics on annual notifications received, clearances, prohibitions etc.	Not applicable.

2. Agency or agencies responsible for merger enforcement

A. Name of agency. If there is more than one agency, please describe allocation of responsibilities.	The Antimonopoly Office of the Slovak Republic (“the Office”), Concentration Division
B. Address, telephone and fax (including country code), e-mail, website address and languages available.	Drieňová 24, 826 03 Bratislava, Slovak Republic tel.: +421-2-48297111 fax: +421-2-48297365 e-mail: pmusr@antimon.gov.sk podatelna@antimon.gov.sk http://www.antimon.gov.sk/antimonopoly-office-slovak-republic/ Languages available: Slovak and English
C. Agency contact information for jurisdiction/filing guidance (including possible pre-notification consultations).	Tel: + 421-2-48297347 (Merger Division) Email: erika.lovasova@antimon.gov.sk

3. Jurisdiction: Covered transactions

A. Definitions of potentially covered transactions (<i>i.e.</i> , share acquisitions, asset acquisitions, mergers, de-mergers and combinations such as consolidations, amalgamations and joint ventures)	<p>Pursuant to Article 9 (1) of the Act, concentration is defined as the process of economic combining of undertakings on a lasting basis through:</p> <p>a) a merger or amalgamation of two or more previously independent undertakings; or</p> <p>b) an acquisition of direct or indirect control, by one or more undertakings, over another undertaking or part thereof or over more undertakings or parts thereof.</p> <p>Pursuant to Article 9 (2) of the Act, a merger or amalgamation of two or more previously independent undertakings is defined as a merger or amalgamation pursuant to special legislation (Article</p>
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	<p>69(3) of the Commercial Code) as well as a merger or amalgamation whereby the undertakings concerned become economically combined, while retaining their legal independence, especially in the case of the existence of joint economic management.</p> <p>Pursuant to Article 9 (5), concentration within the meaning of paragraph 1 (b) shall also mean the establishment of a joint venture jointly controlled by two or more undertakings if the respective joint venture performs all functions of an independent economic entity on a lasting basis.</p> <p>Article 9 (8) of the Act sets out operations which are not considered a concentration.</p>
B. If change of control is a determining factor, how is control defined and interpreted in practice?	<p>Pursuant to Article 9 (4) of the Act, control means the ability to exercise a decisive influence on the activities of an undertaking, especially by means of:</p> <p>a) ownership rights or other rights;</p> <p>b) rights, contracts or other facts allowing the exercising of a controlling influence on the composition, voting or decisions of the undertaking's bodies.</p>
C. Are partial (less than 100%) interests/minority shareholdings covered? At what levels?	<p>Yes, but only if the transaction represents a concentration pursuant to Article 9 (1) of the Act (if it causes any change of control) and the concentration is subject to control of the Office pursuant to Article 10 (1) of the Act. See 4.A, below. Except in changes of control the Office does not have any jurisdiction over minority shareholding acquisitions.</p>
D. If the notification requirements cover joint ventures, what types of joint venture are covered (e.g., production joint ventures)?	<p>Pursuant to Article 9 (5) of the Act, concentration is also the establishment of a joint venture jointly controlled by two or more undertakings if the respective joint venture performs all functions of an independent economic entity on a lasting basis. Full functionality is the decisive criterion, the Act does not distinguish among various types of JVs.</p>

4. Jurisdiction: Thresholds for notification

Key threshold information	
A. What are the thresholds for notification? If the thresholds are subject to adjustment, state on what basis and how frequently (e.g., for inflation, annually)	<p>Pursuant to Article 10 (1), concentration shall be subject to control by the Office if:</p> <p>a) the combined aggregate turnover of the undertakings concerned is at least EUR 46 000 000 attained for the accounting period preceding the establishment of the concentration in the Slovak Republic, and at least two of the undertakings concerned each attain the aggregate turnover of at least EUR 14 000 000 in the Slovak Republic for the accounting period preceding the establishment of the concentration; or</p> <p>b) aggregate turnover attained for the accounting period preceding the establishment of the concentration in the Slovak Republic:</p> <ol style="list-style-type: none"> 1. if it is a matter of concentration pursuant to Article 9(1),

	<p>subparagraph a), at least by one of the undertakings concerned is EUR 14 000 000 and simultaneously the worldwide aggregate turnover for the accounting period preceding the establishment of the concentration attained by another undertaking concerned is at least EUR 46 000 000,</p> <p>2. if it is a matter of concentration pursuant to Article 9(1), subparagraph b), at least by one undertaking concerned which is acquired or part of it is acquired is at least EUR 14 000 000 and simultaneously the worldwide aggregate turnover for the accounting period preceding the establishment of the concentration attained by any other undertaking concerned is at least EUR 46 000 000,</p> <p>3. if it is a matter of concentration pursuant to Article 9 (5) at least by one of the undertakings concerned creating joint venture is at least EUR 14 000 000 and simultaneously the worldwide aggregate turnover for the accounting period preceding the establishment of the concentration attained by another undertaking concerned is at least EUR 46 000 000.</p>
<p>B. How is the nexus to the jurisdiction determined (e.g., sales or assets in the jurisdiction)?</p> <p>If based on an “effects doctrine,” please describe how this is applied in practice.</p>	<p>The thresholds established in Article 10 (1) of the Act determine jurisdictional nexus. See 4.A below.</p>
<p>C. Can a single party trigger the notification threshold (e.g., one party’s sales, assets, or market share)?</p>	<p>No.</p>
<p>D. Are any sectors excluded from notification requirements? If so, which sectors?</p>	<p>No.</p>
<p>E. Are there special rules or exceptions/exemptions regarding jurisdictional thresholds for transactions in which both the acquiring and acquired parties are foreign (foreign-to-foreign transactions)?</p>	<p>No.</p>
<p>F. Does the agency have the authority to review transactions that fall below the thresholds or otherwise do not meet notification requirements? If so what is the procedure to</p>	<p>No. The Office may assess only those concentrations that meet the jurisdictional thresholds established by the Act.</p>

initiate a review?	
Calculation guidance and related issues	
<p>G. If thresholds are based on any of the following values, please describe how they are identified and calculated to determine if notification is required:</p> <p>(i) the value of the transaction</p> <p>(ii) the relevant sales or turnover</p> <p>(iii) the relevant assets</p> <p>(iv) market shares</p> <p>(v) other (please describe)</p>	<p>Article 10 (1) of the Act sets out two sets of jurisdictional thresholds, both based on turnover criteria. While letter a) of Article 10 (1) sets out thresholds that are based on the turnover achieved by the undertakings concerned in the Slovak Republic, letter b) sets out thresholds based on the combined criteria of domestic and worldwide turnover. Turnovers are identified from financial statements of undertakings concerned. The geographical allocation of turnover of the undertakings concerned is generally determined by the location of the customer in case of sale of goods and by the place where the service is provided in case of provision of services.</p>
<p>H. Which entities are included in determining relevant undertakings/firms for threshold purposes?</p> <p>If based on control, how is control determined for notification purposes?</p>	<p>Jurisdictional thresholds are based on the aggregate turnover of the undertakings concerned.</p> <p>Pursuant to Article 10 (2) of the Act, the aggregate turnover of an undertaking concerned shall be calculated by adding together the respective turnovers of the following:</p> <p>a) the undertaking concerned;</p> <p>b) those undertakings in which the undertaking concerned directly or indirectly:</p> <ol style="list-style-type: none"> 1. owns more than half of share capital; 2. is entitled to exercise more than half of the voting rights; 3. has the right to appoint more than half of the members of the undertaking's bodies; or 4. has the right to manage the undertaking's affairs; <p>c) those undertakings which have in the undertaking concerned rights listed in (b);</p> <p>d) those undertakings in which the undertaking referred to in (c) has the rights listed in (b);</p> <p>e) those undertakings in which two or more undertakings referred to in (a) to (d) jointly have the rights listed in (b).</p>
<p>I. Are there special threshold calculations for particular sectors (e.g., banking, airlines, media) or particular types of transactions (e.g., joint ventures, partnerships, financial investments)? If yes, for which sectors and types of</p>	<p>The Guidelines on the calculation of turnover in the section VI specify the calculation of turnover for financial, credit and insurance institutions.</p>

transactions?	
J. Describe the methodology for calculating exchange rates.	Pursuant to Article 3 (5) of the Act, turnover of undertakings in foreign currency shall be converted into euro. The average of exchange reference rates set and announced by the European Central Bank or by the National Bank of Slovakia, valid for the relevant accounting period, shall be applied for conversion of foreign currency into euro.

PART 2: PRE-NOTIFICATION, NOTIFICATION AND DECISION

5. Pre-notification

A. If applicable, please describe the pre-notification procedure (e.g., time limits, type of of guidance given etc.)	<p>Even though a pre-notification procedure is not a necessary precondition for the subsequent notification of a concentration, the Office encourages the undertakings concerned to initiate this procedure, because besides other things it contributes to the efficiency of the process of assessing concentrations. Pre-notification procedure may be initiated by e-mail, by phone or by written submission. It is advisable to initiate the pre-notification procedure at least two weeks before the planned date of submission of the notification of concentration to the Office. In complex cases it is recommended to reserve a longer period of time for the realization of a pre-notification procedure. The issues that may be discussed in the course of pre-notification procedure are for example:</p> <ol style="list-style-type: none"> 1. procedural or other legal questions (e.g. whether the jurisdictional thresholds are met; whether the transaction at hand meets the definition of an intention of concentration within the meaning of the Act; which undertakings are the undertakings concerned within the meaning of the Act, and the like), 2. the question of the completeness of the draft notification, 3. matters concerning the definition of the relevant markets, 4. the possibility of reducing the scope of information required in the notification of concentration, 5. possible competition concerns arising from a concentration (if it is possible to identify them at this stage) and information and supporting documentation required by the Office if this is the case, 6. conditions and obligations proposed by the undertakings concerned to eliminate competition concerns resulting from the concentration (if competition concerns have already been identified), 7. the possibility of granting a derogation from the prohibition to implement a concentration before the decision of the Office approving the concentration has become legally effective 8. the possibility to refer the case from the Office to the European Commission or vice versa.
B. If applicable, what	Pre-notification procedure may be carried out on condition that

<p>information or documents are the parties required to submit to the agency during pre-notification?</p>	<p>the undertakings concerned provide the Office at minimum with the following information and supporting documentation:</p> <ol style="list-style-type: none"> 1. description of the transaction and of the undertakings concerned and their initial opinion on what constitutes the likely relevant markets and their market position 2. brief description of the relevant economic sectors and markets, 3. brief description of the likely impacts of the concentration on the competition in above - mentioned markets. <p>For further guidance see: http://www.antimon.gov.sk/data/files/373.pdf</p>
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6. Notification requirements and timing of notification

<p>A. Is notification...</p>	<p><input checked="" type="checkbox"/> Mandatory pre-merger <input type="checkbox"/> Mandatory post-merger <input type="checkbox"/> Voluntary</p>
<p>B. If parties can make a voluntary merger filing when may they do so?</p>	<p>Not applicable.</p>
<p>C. What is the earliest that a transaction can be notified (e.g., is a definitive agreement required; if so, when is an agreement considered definitive?)?</p>	<p>Pursuant to Article 10 (10) of the Act, notification of a concentration may be submitted to the Office before a contract is concluded or before another legal fact creating the basis for the merger, amalgamation, acquisition of control or establishment of a joint venture occurs, providing that it shall result in concentration being subject to control by the Office. Besides the requirements pursuant to the paragraph 9, such a notification shall contain also written reasoning and written documents certifying facts essential for concentration (the parties shall provide their intent to merge and support it with some relevant documentation).</p>
<p>D. When must notification be made? If there is a triggering event, describe the triggering event (e.g., definitive agreement) and the deadline following the event. Do the deadline and triggering event depend on the structure of the transaction? Are there special rules for public takeover bids?</p>	<p>Pursuant to Article 10 (7) of the Act concentration subject to control by the Office shall be notified to the Office before the rights and obligations resulting from a concentration are executed and after:</p> <ol style="list-style-type: none"> a) a contract is concluded; b) acceptance of a bid in a public tender is announced; c) a state authority's decision is delivered to an undertaking; d) announcement of an acquisition bid; e) day when the European Commission informed an undertaking that the Office will deal with the matter; or f) day when another fact occurred based on which concentration has arisen.
<p>E. If there is a notification deadline, can parties request an extension for the notification deadline? If yes, please describe the procedure and whether there is a maximum length of time for the</p>	<p>Not applicable.</p>

extension.	
F. Are parties allowed to submit information beyond what is required in the initial filing voluntarily (e.g., to help narrow or resolve potential competitive concerns)?	Yes. There is no provision in the Act or the Decree prohibiting the notifying party to voluntarily submit additional information.

7. Simplified procedures

A. Describe any special procedures for notifying transactions that do not raise competition concerns (e.g., short form, simplified procedures, advanced ruling certificates, discretion to waive certain information requirements, etc.).	Pursuant to Article 10 (9), notification of a concentration shall contain the requirements determined by the Office in the Decree. At the justified request of an undertaking notifying a concentration, the Office may reduce the amount of information required by the Decree. Article 1 (2) of the Decree sets out conditions upon which the simplified notification of a concentration may be submitted. These conditions are generally met by concentrations which are unlikely to raise competition concerns. If the Office ascertains during the proceedings that the reduced amount of information does not suffice for making a decision on the matter, it may ask the undertaking to complete certain information or to file a complete notification of a concentration.
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8. Information and documents to be submitted with a notification

A. Describe the types of documents that parties must submit with the notification (e.g., agreement, annual reports, market studies, transaction documents, internal documents).	<p>Pursuant to Article 10 (9) of the Act, notification of a concentration shall contain the information determined by the Office in the Decree. Attachment No. 3 to the Decree sets forth the scope of supporting documentation to be submitted by the notifying party/ies.</p> <p>According to the Decree, the parties shall provide as supporting documentation to the merger notification:</p> <ul style="list-style-type: none"> a) documents relating to establishment of concentration (contracts etc.), b) Articles of incorporation or bylaws of undertakings concerned, c) original or certified copy of current excerpt from commercial register or from any similar register, d) annual reports of undertakings concerned for the period preceding the establishment of concentration (if they were stored in register of financial statements or were published at website of undertaking concerned, it is sufficient to indicate that information was stored in such manner or give link to website of undertaking concerned where the annual reports are available), e) financial statements of undertakings concerned for the account period preceding the establishment of concentration; if they were stored in register of financial statements or were published at website of undertaking concerned, it is sufficient to indicate
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	<p>information that they were stored in such manner or give link to website of undertaking concerned where the financial statements are available,</p> <p>f) copies of the following documents, relating to concentration and prepared for general assembly, for members of regulating or supervisory bodies or for other bodies or persons performing similar posts or copies of documents having been prepared by these bodies or persons or submitted to these bodies or persons; for each document indicate the date of its completion or approval and data on addressee</p> <ol style="list-style-type: none"> 1. minutes from meeting of general assembly, minutes from meeting of board of directors, supervisory board, management or similar body 2. analyses, reports, studies, overviews or other similar documents prepared for assessment and analyses of the concentration concerned (including those documents which referred to assessment of concentration relating to considered alternative concentrations), relating to competition conditions, market shares, current and potential competitors, comprising justification of concentrations, potential of sale growth or potential of expansion towards other product relevant markets or geographic relevant markets 3. analyses, reports, studies, overviews or other similar documents for last two years comprising information for analyses of markets defined in part 6 of the Decree Attachment No. 1, or in part 5 of the Decree Attachment No. 2 relating to market shares, competition conditions, current and potential competitors and potential of sale growth or potential of expansion towards other product or geographic markets, <p>g) written authorisation granted to the attorneys h) affidavit in the wording of the Attachment No. 4 to the Decree, i) proof of payment of the administrative fee under the Act No. 145/1995 on Administrative fees</p>
<p>B. Is there a procedure for obtaining information from target companies in the case of hostile/unsolicited bids?</p>	<p>No.</p>
<p>C. Are there any document legalization requirements (e.g., notarization or apostille)? What documents must be legalised?</p>	<p>Pursuant to the Decree, the notification of a concentration and all annexes thereto shall be submitted in the Slovak language. See 9.A and B.</p> <p>If translations into Slovak are submitted, they should be certified or annexed with an affidavit that the uncertified translations are correct and complete.</p> <p>The supporting documentation shall include an original or certified copy of an excerpt from the Commercial Register regarding the parties to the concentration.</p>
<p>D. What is the agency's practice regarding exemptions from information requirements (e.g. information submitted</p>	<p>Article 10 (9) of the Act sets forth conditions for granting an exemption from information requirements in the notification of concentration. It applies irrespective of the origin of the undertakings concerned. At the justified request of an undertaking notifying a concentration, the Office may reduce the amount of information required by the Decree. In practice, in foreign – to –</p>

<p>or document legalization) for transactions in which the acquiring and acquired parties are foreign (foreign-to-foreign transaction)?</p>	<p>foreign transactions the reduction of information and documents requirement is generally broader.</p>
<p>E. Can the agency require third parties to submit information during the review process? Can third parties voluntarily submit information or otherwise contact the agency to intervene?</p>	<p>Third parties may comment on a merger if they find that the merger would have an adverse impact on them. In the section “News” on the website of the Office, the Office publishes the initiated administrative proceedings in the matter of mergers. Any third parties, which can be natural or legal persons may submit their comments, objections and information on notified mergers to the Office.</p> <p>Under § 22 of the Act, the Office can require any legal or natural person to submit information during the review procedure. Third parties are obliged to fulfill the request.</p>

9. Translation

<p>A. In what language(s) can the notification forms be submitted?</p>	<p>Pursuant to Article 2 (6) of the Decree, the notification of concentration and all annexes thereto shall be submitted in the Slovak language. However under Slovak law it is accepted to communicate with state authorities also in the Czech language and therefore notification of concentration and all annexes thereto may be submitted in the Czech language without the need to be translated.</p>
<p>B. Describe any requirements to submit translations of documents:</p> <p>(i) with the initial notification; and</p> <p>(ii) later in response to requests for information.</p> <p>In addition:</p> <p>(iii) what are the categories or types of documents for which translation is required;</p> <p>(iv) what are the requirements for certification of the</p>	<p>Pursuant to the Decree, the notification of a concentration and all annexes thereto shall be submitted in the Slovak language. Exceptionally, at its discretion, the Office may accept translations of only the relevant parts of the supporting documentation (e.g. relevant parts of SPA or Articles of Incorporation etc.).</p> <p>If translations into Slovak are submitted, they should be certified or annexed with an affidavit that the uncertified translations are correct and complete. See 8.C.</p>

<p>translation;</p> <p>(v) which language(s) is/are accepted; and</p> <p>(vi) are summaries or excerpts are allowed in lieu of complete translations and in which languages are summaries accepted?</p>	
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10. Review periods

<p>A. Describe any applicable review periods following notification.</p>	<p>Pursuant to Article 11 (1) of the Act, the Office shall issue a decision on concentration within 25 working days following the date of delivery of notification of concentration. The review period starts upon the delivery of any notification. If the Office finds the notification incomplete, the review period shall be suspended for the period between the day when the Office sends the request to complete the notification of concentration to the party to the proceedings and the delivery of complete notification of concentration from the party to the proceedings. Pursuant to the second paragraph of article 11, if the concentration requires in-depth analysis due to identification of competition concerns, the Office shall inform the parties to the proceedings of this fact within the time limit pursuant to the par. 1. In such a case, the Office shall issue a decision on concentration within 90 working days of the date of delivery of the written information to the parties to the proceedings.</p> <p>Pursuant to Article 10 (4), if the Office ascertains during the administrative proceedings that the concentration notification included false information, it is required to immediately inform the party to the proceedings of this fact and a new time limit for issuing a decision on concentration shall begin on the day following the date of delivery of truthful information to the Office.</p>
<p>B. Are there different rules for public tenders (e.g., open market stock purchases or hostile bids)?</p>	<p>No.</p>
<p>C. What are the procedures for an extension of the review periods, if any? Do requests for additional information suspend or re-start the review period?</p>	<p>Pursuant to Article 11 (6) of the Act, based on the reasoned request of party to the proceedings or with its consent, the Office may extend the time limit pursuant to the paragraphs 1 and 2, even repeatedly by a total of 30 working days at a maximum.</p> <p>Pursuant to Article 11 (5) of the Act, if the Office asks the party to the proceedings to submit further information and documents which may substantially affect the decision on concentration, the time limit pursuant to the paragraphs 1 and 2 shall be suspended for the period between the day of delivery of request to the party to the concentration and the submission of information and documents. The Office is required to inform the party to the proceedings thereof in writing.</p>

	Other extensions may apply in case of remedies. See 10.G.
D. Is there a statutory or other maximum duration for extensions?	Pursuant to Article 11 (6) of the Act, based on the reasoned request of party to the proceedings or with its consent the Office may extend the time limit pursuant to the paragraphs 1 and 2 before its expiration, even repeatedly by a total of 30 working days at a maximum.
E. Does the agency have the authority to suspend review periods? Does suspending a review period require the parties' consent?	Yes. See 10. D./10 C./10.A
F. What are the time periods for accelerated review of non-problematic transactions, if any?	There is a general review period of 25 working days for non - problematic transactions. In practice, the Office's review generally does not take the whole 25 days in such cases.
G. What is the procedure for offering and assessing remedies and how does this impact the timing of the review?	<p>Pursuant to Article 12 (4) of the Act, the Office shall ask a party to the proceedings in writing to propose a condition and an obligation related to this condition if the concentration raises concerns that it may significantly impede effective competition in the relevant market, mainly due to creation or strengthening of dominant position. The Office shall not be bound by the proposed condition.</p> <p>Pursuant to Article 12 (5) of the Act, the party to the proceedings is required to submit to the Office a written proposal for the abovementioned condition and obligation related to the condition within 30 working days of delivery of the request. The Office shall not take into account any proposal submitted after the expiration of the time limit.</p> <p>In justified cases, the Office may extend this time limit prior to its expiration at the request of the party to the proceedings. Based on reasoned request by the party to the proceedings in the cases worth special consideration, the Office may accept the proposal for conditions and obligations related to this condition submitted after the expiration of time determined for proposing conditions and obligations provided that the time limit for issuing the decision enables proper examination of the proposal for conditions and obligations. The time limit for issuing the decision shall be suspended during the time limit for submitting conditions and obligations related to this condition. If the party to the proceedings describes the submitted proposal for the condition and the obligation related to this condition as final prior to the expiration of this time limit, the time limit for issuing the decision shall continue on the date the proposal marked by the party to the proceedings as final is delivered to the Office.</p>

11. Waiting periods / suspension obligations

A. Describe any waiting periods/suspension obligations following notification (e.g., full	Pursuant to Article 10 (11) of the Act, an undertaking may not exercise the rights and obligations resulting from a concentration before the decision on the concentration becomes legally effective.
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<p>suspension from implementation, restrictions on adopting specific measures) during any initial review period and/or further review period.</p>	<p>See also 11.G.</p>
<p>B. Can parties request a derogation from waiting periods/suspension obligations? If so, under what circumstances?</p>	<p>Yes. Pursuant to Article 10 (14) of the Act, at the request of an undertaking, the Office may grant a derogation from the ban under paragraph 11 if there exist serious reasons for this. A request to grant a derogation must contain reasons why the undertaking requests the derogation, scope in which the undertaking requests the derogation and information and documents necessary for assessing the derogation with regard to the impacts on competition. The Office shall issue a decision on the granting of or non-granting of a derogation within 20 working days following the delivery of the request. The Office may ask the undertaking to provide more information in order to assess the granting of exemption/derogation. Time limit for issuing the decision on derogation is suspended from the day of sending the request to complete the required information until submission of this information. When deciding on the derogation, the Office shall also take into account the effects of suspension of the concentration on the undertakings concerned and third parties and the threat to competition posed by concentration. A derogation may be granted subject to conditions and obligations in order to ensure effective competition.</p>
<p>C. Are the applicable waiting periods/suspension obligations limited to aspects of the transaction that occur within the jurisdiction (e.g., acquisition or merger of local undertakings/business units)?</p> <p>If not, to what extent can the parties implement the transaction outside the jurisdiction prior to clearance (e.g., derogation from suspension, hold separate arrangements)?</p>	<p>For waiting periods and derogations from the suspension obligation, see 10.A. and 10.B. The rules for derogation from suspension are general and do not differ upon the type of transaction.</p>
<p>D. Are parties allowed to close the transaction if no decision is issued within the statutory period?</p>	<p>No.</p>
<p>E. Describe any provisions or procedures available to the enforcement agency, the parties and/or</p>	<p>In a decision pursuant to Article 12 (3) of the Act (approval with conditions and obligations), the Office may decide that the parties to the proceedings must not exercise the rights and obligations resulting from the concentration until the imposed condition is</p>

third parties to extend the waiting period/suspension obligation.	fulfilled.
F. Describe any procedures for obtaining early termination of the applicable waiting period/suspension obligation, and the criteria and timetable for deciding whether to grant early termination.	Not applicable.
G. Describe any provisions or procedures allowing the parties to close at their own risk before waiting periods expire or clearance is granted (e.g., allowing the transaction to close if no "irreversible measures" are taken).	<p>Pursuant to Article 10 (12) of the Act, prohibition to implement a concentration before decision approving the concentration becomes legally effective shall not prejudice the right of a selected bidder in a public tender to make its bid, provided that the acquirer does not exercise the voting right arising in connection with the implementation of the bid.</p> <p>According to Article 10 (13) of the Act, prohibition pursuant to paragraph 11 shall also not prejudice the implementation of an acquisition bid or of series of transactions in securities at the securities market by which a control pursuant to Article 9 (1) (b) is acquired from various sellers under the conditions that a) such a concentration is immediately notified to the Office pursuant to the Article 7 and</p> <p>b) acquirer of the control does not exercise its voting rights connected with these securities or it only does so to maintain the full value of these investments based on the exemption granted by the Office pursuant to the Article 14.</p>

12. Responsibility for notification / representation

A. Who is responsible for notifying – the acquiring person(s), acquired person(s), or both? Does each party have to make its own filing?	Pursuant to Article 10 (8) of the Act, notification of a concentration shall be jointly submitted by the undertakings concerned in the case of a merger or amalgamation of two or more independent undertakings; in the case of public tender, the notification shall be submitted by the selected bidder; in the case of a decision issued by a state authority on a merger or amalgamation of undertakings pursuant to special legislation, by the undertakings concerned jointly; in case of acquisition bid by a proposer of an acquisition bid; in other cases the notification shall be submitted by the undertaking or undertakings that acquire control over another undertaking, its part or over several undertakings or their parts.
B. Do different rules apply to public tenders (e.g., open market stock purchases or hostile bids)?	See 12.A.

<p>C. Are there any rules as to who can represent the notifying parties (e.g., must a lawyer representing the parties be a member of a local bar)?</p>	<p>No.</p>
<p>D. How does the validity of the representation need to be attested (e.g., power of attorney)? Are there special rules for foreign representatives or firms? Must a power of attorney be notarized, legalized or apostilled?</p>	<p>The validity of the representation needs to be attested by a written power of attorney which shall be enclosed with the notification of concentration. The written power of attorney is however not required to be notarized and apostilled. There are no special rules for foreign representatives or firms.</p>

13. Filing fees

<p>A. Are any filing fees assessed for notification? If so, in what amount and how is the amount determined (e.g., flat fee, fees for services, tiered fees based on complexity, tiered fees based on size of transaction)?</p>	<p>The administrative fee is specified in item 212 of the Act No. 145/1995 on Administrative fees.</p> <p>There is a flat fee of EUR 5000 for the notification of concentration.</p>
<p>B. Who is responsible for payment?</p>	<p>The notifying party.</p>
<p>C. When is payment required?</p>	<p>Receipt certifying the payment of the administrative fee shall be enclosed with the notification of concentration. If the notification of concentration does not include this receipt, the Office will request the notifying party to pay the fee within 15 days from its receipt of written request to that effect. The instructions for fee payment are published at web page of the Office.</p>
<p>D. What are the procedures for making payments (e.g., accepted forms of payment, proof of payment required, wire transfer instructions)?</p>	<p>The fee may be paid by postal order or by transfer to the account.</p>

14. Process for substantive analysis and decisions

<p>A. What are the key procedural stages in the substantive assessment (e.g., screening mergers, consulting third parties)?</p>	<p>The review procedure starts upon notification (in 90% of cases, some discussions that can be considered prenotification consultations occur).</p> <p>The first procedural step from the Office is the Notice on starting of the proceedings. Within this Notice the Office gives an information if the notification is/is not complete and asks the parties to complete it. If the transaction is non- problematic and can be decided only based on the information contained in notification, the Office issues a decision usually with simplified reasoning.</p> <p>If the market research is necessary, after receiving the notification, the Office sends requests for information to third parties (to competitors, suppliers, customers, associations, etc.). The market research may be commenced even during prenotification stage, if parties to the concentration give the consent for such process.</p> <p>The Office can ask for additional information and documents from undertakings concerned.</p> <p>If there is no competition concern, the Office approves the merger, the decision may be simplified or full. In case of full decision, the statement with summary of findings is issued by the Office to the parties to the proceedings prior to its decision.</p> <p>When the concentration requires an in-depth analysis, the Office sends the statement to the parties and the concentration is assessed in the Phase II.</p> <p>The Office can request information from any natural or legal person during both Phases. More in-depth research is made in the Phase II.</p> <p>The Office may use various types of evidence, not only written request on third parties and their answers, but also oral hearings, dawn raid findings, economic evidence, etc.</p> <p>After all findings are evaluated, if the competition concerns are not confirmed, the Office issues the statement with summary of the findings and then the decision itself.</p> <p>In case of competition concerns, the parties can propose remedies – in both phases, but it is common in the Phase II. The next step is the market test on remedies proposed. The final step in this case is the decision with remedies/prohibition decision.</p>
<p>B. What merger test does the agency apply (e.g., dominance test or substantial lessening of competition test)?</p>	<p>The Office applies the SIEC (Significant Impediment to Effective Competition) test.</p>
<p>C. What theories of harm does the agency consider</p>	<p>The Office generally considers:</p> <p>a) unilateral (non – coordinated) effects</p>

<p>in practice?</p>	<p>b) coordinated effects</p>
<p>D. What are the key stages in the substantive analysis? Does this differ depending on the type of transaction (e.g., joint venture)?</p>	<p>The key stages do not differ substantially depending on the type of transaction. In case of JVs, the possible coordinated effects with regard to creation of JV must be taken into account.</p> <p>The first step is to evaluate the information from the notification if the notification itself is sufficient to assess the concentration. If it is not sufficient the Office obtains additional information – e.g. from third parties etc.</p> <p>The case is assessed as a whole, the assessment is not typically divided into certain stages. The most essential thing is to set up competitive effects analysis on case by case basis.</p> <p>In some cases it is possible to find all necessary facts in one step. This includes the findings on characteristic features of the market/segment, the position of the undertakings concerned and its rivals, the type of the concentration and its effects and motivation (horizontal, vertical or conglomerate effects, coordinated effects).</p> <p>The relevant market definition is not necessary in cases of non-problematic concentration and also when various alternatives of relevant markets are provided and the concentration is not problematic under any alternatives.</p> <p>In cases of possible competition concerns, considering several alternative relevant markets may not be sufficient, it may be necessary to define the relevant market precisely. The Office tries to define the relevant markets at first, then to find all features of the particular market such as barriers to entry, closeness of substitutes of products of undertakings concerned, the importance of vertical integration, if there is a scope for coordination, etc. The Office will consider all the facts necessary to evaluate if any theory of harm is feasible.</p>
<p>E. Are non-competition issues ever considered (in practice or by law) by the agency? If so, can they override or displace a finding based on competition issues?</p>	<p>Pursuant to Article 2 (2) of the Act, the Act shall apply to activities and conduct of undertakings that restrict or may restrict competition, except for restriction by undertakings providing services of general economic interest pursuant to special legislation (e.g. The Act No. 2/1991 Coll. on collective bargaining), provided that the application of this Act effectually or legally prevents them from fulfilling their tasks pursuant to special legislation.</p>
<p>F. What are the possible outcomes of the review (e.g., unconditional/conditional clearance, prohibition, etc.)?</p>	<p>Pursuant to Article 12 (1) of the Act, the Office shall issue a decision approving a concentration if the concentration does not significantly impede effective competition in the relevant market, mainly due to the creation or strengthening of dominant position.</p> <p>Pursuant to Article 12 (2) of the Act, the Office shall issue a decision approving a concentration pursuant to Article 9 (6) (full function joint ventures which may have as their object or effect coordination of competitive behavior of its parent undertakings) if the concentration complies with paragraph 1 and coordination of</p>

	<p>competitive behaviour is not prohibited according to Article 4 (1) of the Act.</p> <p>Pursuant to the Article 12 (3) of the Act, the Office shall also issue a decision approving a concentration if the condition imposed in the decision ensures that the concentration complies with paragraph 1 or 2. In its decision, the Office may impose on the parties to the proceedings an obligation related to that condition, especially in order to ensure the fulfillment of the imposed condition, the achievement of its purpose, or control its fulfillment.</p> <p>Pursuant to Article 12 (9) of the Act, the Office shall prohibit a concentration, which would significantly distort competition in the relevant market mainly due to the creation or strengthening of dominant position.</p> <p>Pursuant to Article 12 (10) of the Act, the Office shall prohibit a concentration within the meaning of Article 9 (6) (full function joint venture that may have as its object or effect coordination of competitive behavior of its parent undertakings) if the concentration would significantly impede effective competition in the relevant market mainly due to the creation or strengthening of dominant position or the coordination of competitive behaviour was inconsistent with the provisions of Article 4 (1).</p>
<p>G. What types of remedies does the agency accept in practice? How is the process initiated and conducted in practice?</p>	<p>Even though the Office may accept structural as well as behavioural remedies, structural remedies are preferred in practice.</p> <p>Pursuant to Article 12 (4) of the Act, the Office shall ask a party to the proceedings in writing to propose a remedy, referred to as „condition and an obligation,“ if the concentration raises concerns that it might significantly impede effective competition in the relevant market, mainly due to creation or strengthening of dominant position. The Office shall not be bound by the party's proposed condition.</p> <p>Pursuant to Article 12 (5) of the Act, the party to the proceedings is required to submit to the Office a written proposal for the abovementioned condition and obligation within 30 working days of delivery of the request. The Office shall not take into account any proposal submitted after the expiration of the time limit. In justified cases, the Office may extend this time limit prior to its expiration at the request of the party to the proceedings. Based on reasoned request by the party to the proceedings in the cases worth special consideration the Office may accept the proposal for conditions and obligations submitted after the expiration of time determined for proposing conditions and obligations provided that the time limit for issuing the decision enables proper examination of the proposal for conditions and obligations. The time limit for issuing the decision shall be suspended during the time limit for submitting conditions and obligations. If the party to the proceedings describes the submitted proposal for the condition and the obligation as final prior to the expiration of this time limit, the time limit for issuing the decision shall continue on the date of delivery of the final proposal.</p> <p>Pursuant to Article 12 (8) of the Act, proposal of condition and obligation submitted pursuant to the paragraphs 4 and 5 may</p>

	<p>include also the obligation to appoint the independent trustee at the expense of the party to the proceedings and the method of his/her appointment. Trustee assists the Office in supervision over the fulfillment of condition and obligation by the party to the proceedings or he/she ensures the fulfillment of condition and obligation on behalf and at the expenses of the party to the proceedings. Performing his/her activities the trustee closely cooperates with the Office. Trustee should be independent from the undertakings concerned and undertakings belonging to the economic group of undertakings concerned and he/she shall not be in conflict of interest with regard to his/her relationship to the decided matter.</p> <p>Pursuant to Article 12 (6) of the Act, in a decision approving the concentration subject to conditions, the Office may decide that the parties to the proceedings must not implement the concentration until the imposed condition is fulfilled.</p> <p>Pursuant to Article 12 (7) of the Act, the Office may test the proposal of condition and obligation by direct addressing of natural and legal persons, by publishing or in another manner.</p> <p>In practice, parties usually do not come to the Office with remedies before the information on possible competition concerns is delivered to them. The Office seeks to emphasize the possibility to propose remedies at earlier stages (even in pre-notification stage). The procedure is more less similar with the procedure at the EU level.</p>
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PART 3: CONFIDENTIALITY, TRANSPARENCY AND INTERAGENCY MERGER COOPERATION

15. Confidentiality

<p>A. To what extent, if any, does the agency make public the fact that a pre-merger notification filing was made or the contents of the notification? If applicable, when is this disclosure made?</p>	<p>Pursuant to Article 40 of the Act, the Office is obliged to disclose the information that a certain notification of concentration has been made, and within this information, the Office discloses the parties to the concentration, the character of the concentration pursuant to Article 9 (1), and the industry in which the concentration is being undertaken.</p> <p>The obligation of disclosure shall be considered met if the disclosure is made in the Commercial Bulletin and on the Office's official website.</p> <p>There is no statutory period for the disclosure of the abovementioned information, however the Office generally publishes it within several days of the date the notification was received.</p>
<p>B. Do notifying parties have access to the agency's file? If so, under what circumstances can the right of access be</p>	<p>Pursuant to Article 40 (1) of the Act, parties to the proceedings and their representatives have the right of access to the files, to make notes and copies from them, to receive file copies or obtain information from files in other ways, except for voting records.</p> <p>Pursuant to Article 40 (2) of the Act, the Office is obliged to take measures to ensure that the procedure pursuant to par. 1 will not</p>

<p>exercised?</p>	<p>result in disclosure of confidential information, classified information, bank secrecy, tax secrets, trade secrets, telecommunication secrets, post secrets, or the confidentiality obligation stipulated or acknowledged by the Act would not be violated.</p> <p>Pursuant to Article 40 (8) of the Act, the Office shall protect information and documents which constitute trade secret or confidential information. In cases deserving special consideration the Office shall enable the party to the proceedings or exclusively its representative the access to the protected data and documents, on condition that such data constitute evidence on violation of the Act and are necessary for purposes of benefit of counsel in the proceedings in course of which the access to such information was granted, and information and documents submitted according to the access granted pursuant to paragraph 6 are not sufficient for this purpose. Even though this provision governs mainly situations occurring with respect to antitrust issues it may exceptionally be relevant even for control of concentrations and be applied accordingly.</p> <p>Pursuant to Article 40 (9) of the Act, the Office shall enable the party to the proceedings to access the information and documents which constitute trade secret or confidential information, according to paragraph 8, second sentence, only following the written consent of the person which has provided this information. If this person does not give consent, the information shall be made available exclusively to the representative of party to the proceedings. An employee of the undertaking which is party to the proceedings cannot be the representative of the party to the proceedings.</p> <p>Pursuant to Article 40 (10) of the Act with respect to the procedure according to paragraphs 8 and 9, the Office instructs the party to the proceedings or its representative in advance on confidentiality obligation with respect to facts it learned; the Office makes written notes of the fact that the party has been informed of this obligation and the party to the proceedings or its representative shall sign it. The confidentiality obligation of representative refers both to party to the proceedings which he represents and to other persons.</p>
<p>C. Can third parties or other government agencies obtain access to notification materials and any other information provided by the parties (including confidential and non-confidential information)?</p> <p>If so, under what circumstances?</p>	<p>Pursuant to Article 40 (1) of the Act, the Office may exceptionally allow other parties to have access to the files and to make notes and copies from them, and may provide file copies or information from files also to other parties, if the other party proves the legitimacy of their request.</p> <p>Pursuant to Article 40 (2) of the Act, the Office is obliged to take measures that the procedure according to paragraph 1 would not result in disclosure of confidential information, classified information, bank secrecy, tax secrets, trade secrets, telecommunication secrets, post secrets or the confidentiality obligation stipulated or acknowledged by the Act would not be violated.</p> <p>Pursuant to Article 41 (3) of the Act, agencies stated below may obtain access to information provided by the notifying parties:</p> <ul style="list-style-type: none"> a) a court for the purpose of civil proceedings and criminal proceedings; b) an authority involved in criminal proceedings for the purpose of criminal proceedings; c) the Criminal Police Service of the Police Corps and the Finance Police Service of the Police Corps for the purpose of performance of duties prescribed by special legislation; d) the Prosecutor's Office for the purpose of performance of

	<p>duties pursuant to the Act no. 153/2001 Coll. on Prosecutor's Office as amended ;</p> <p>e) the competition authority of another state based on an international treaty by which the Slovak Republic is bound, based on special legislation, or based on approval of the person which has provided information or which the information refers to.</p>
<p>D. Are procedures available to request confidential treatment of the fact of notification and/or notification materials? If so, please describe.</p>	<p>Pursuant to Article 40 (4) of the Act, the Office is obliged to inform the natural person and the legal person that it may indicate information or documents submitted to the Office which it considers subject to trade secret or confidential information.</p> <p>Pursuant to Article 40 (6) of the Act, the Office may ask the natural person and legal person to provide written justification of indication of information and documents as trade secret or confidential information and to provide the Office with other wording of information and documents including description of protected information and documents which do not contain trade secret or confidential information. In a notification of concentration, the party to the proceedings is obliged to provide written justification of indication of information and documents as trade secret or confidential information and to provide separate version of notification without trade secret and confidential information including description of protected information and documents.</p> <p>Pursuant to Article 40 (7) of the Act, if the Office, despite the justification according to paragraph 6, concludes that the submitted information and documents do not constitute trade secret or confidential information, it shall inform natural person or legal person in writing. The conclusion of the Office that particular information does not constitute a trade secret or confidential information cannot as such be appealed but the parties to the proceedings may object it in the course of proceedings or file an action to the court.</p>
<p>E. Can the agency deny a party's claim that certain information contained in notification materials is confidential? Are there procedures to challenge a decision that information is not confidential? If so, please describe.</p>	<p>Yes, see 15.D above regarding the procedure.</p>
<p>F. Does the agency have procedures to provide public and non-public versions of agency orders, decisions, and court filings? If so, what steps are taken to prevent or limit public disclosure of information designated as confidential that is contained in these documents?</p>	<p>Yes. Pursuant to Article 40 (10) of the Act, the Office is obliged to disclose final decisions of the Office, information that a concentration has been notified and if the nature of the matter does not exclude it, a notice on the initiation of proceedings regarding all other matters resulting from the provisions of this Act. For the purposes of disclosure according to this paragraph, the data constituting trade secret, confidential information and information protected according to the special legislation shall be excluded from the decision.</p>

16. Transparency

<p>A. Does the agency publish an annual report with information about mergers? Please provide the web address if available.</p>	<p>Yes. See : http://www.antimon.gov.sk/annual-reports/</p>
<p>B. Does the agency publish press releases related to merger policy or investigations/reviews? If so, how can these be accessed (if available online, please provide a link)? How often are they published (e.g., for each decision)?</p>	<p>Yes. See: http://www.antimon.gov.sk/press-releases/</p>
<p>C. Does the agency publish decisions on why it challenged, blocked, or cleared a transaction? If available online, provide a link. If not available online, describe how one can obtain a copy of decisions.</p>	<p>Yes. See: http://www.antimon.gov.sk/2083-en/cases-in-slovak/</p>

17. Interagency Merger Cooperation

<p>A. Is the agency able to exchange information or documents with foreign competition authorities?</p>	<p>Yes, but only publicly available information.</p>
<p>B. Is the agency or government a party to any agreements that permit the exchange of information with foreign competition authorities? If so, with which foreign authorities? Are the agreements publicly available?</p>	<p>Firstly, the Office performs tasks resulting from the membership of the Slovak Republic in the European Union. Majority of international cooperation takes place with the European Commission within the European Competition Network (ECN). The Office has concluded certain bilateral agreements with some foreign national agencies (e.g. Czech Republic) but these do not give any mandate to exchange information from administrative files.)</p>
<p>C. Does the agency need consent from the parties</p>	<p>The Office needs consent from parties, which submitted confidential information, if confidential information should be shared with foreign competition agency.</p>

<p>who submitted confidential information to share such information with foreign competition authorities? If the agency has a model waiver, please provide a link to it here, or state whether the agency accepts the ICN's model waiver of confidentiality in merger investigations form.</p>	<p>The Office does not have a model waiver, but it would consider acceptance of the ICN model waiver on case by case basis.</p>
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PART 4: SANCTIONS

18. Sanctions/penalties

<p>A. What are the sanctions/penalties for:</p> <ul style="list-style-type: none"> (i) failure to file a notification (ii) incorrect/misleading information in a notification (iii) failure to observe a waiting period/suspension obligation (iv) failure to observe or delay in implementation of remedies (v) implementation of transaction despite the prohibition from the agency? 	<p>Pursuant to Article 38 of the Act, there can be sanctions for:</p> <ol style="list-style-type: none"> 1. failure to notify a concentration prior to exercising the rights and obligations resulting from a concentration; 2. violation of the prohibition to exercise the rights and obligations resulting from a concentration unless the Office has granted an exemption pursuant to Article 10 (14), or 3. failure to comply with a decision of the Office. <p>The Office shall impose on an undertaking a fine of up to 10% of its turnover pursuant to Article 3 paragraph 5 for the preceding accounting period.</p> <p>Pursuant to Article 38a of the Act, there can be sanctions for the violation of the obligation to submit the requested documents or information to the Office within the specified deadline, for the submission of false or incomplete documents or information, or for not allowing the Office to examine them. The Office shall impose</p> <ol style="list-style-type: none"> a) a fine of up to 1% of its turnover pursuant to the Article 3 (5) for the preceding accounting period on an undertaking or legal person who is not undertaking; b) a fine of up to EUR 1 650 on a natural person who is not undertaking. <p>Pursuant to Article 13a of the Act, the Office may impose on the undertaking the obligation to restore the level of competition that existed prior to the establishment of the concentration, especially an obligation to divide a company or transfer rights, as well as another obligation aimed at ensuring the fulfilment of said obligation, if the Office finds out that:</p> <ol style="list-style-type: none"> a) rights and obligations resulting from a concentration were exercised prior to the issuance of a decision prohibiting the concentration; b) rights and obligations resulting from a concentration were exercised contrary to the decision on its prohibition, or c) rights and obligations resulting from a concentration were
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	exercised contrary to the condition imposed in the decision adopted according to Article 12 (3).
B. Which party/ies (including natural persons) are potentially liable for each of A(i)-(v)?	Notifying party (it can be legal or natural person).
C. Can the agency impose/order these sanctions/penalties directly, or is it required to bring judicial action against the infringing party? If the latter, please describe the procedure and indicate how long this procedure can take.	The sanctions/penalties against the infringing party are imposed by the Office. The decision can be appealed using the procedure described in 20.A.
D. Are there any recent or significant fining decisions?	No.

PART 5: POST-REVIEW MATTERS/JUDICIAL REVIEW

19. Ministerial intervention

A. Is there possibility for any ministry or a cabinet of ministries to abrogate, challenge or change merger decisions issued by the agency or by a court? If yes, to which merger decisions does this apply (e.g., any decision, prohibitions, clearances, remedies)?	Not applicable.
B. What are the grounds for such ministerial intervention? Other policy goals? Are they defined? What guidance is available regarding such grounds?	Not applicable.

<p>C. Describe the main elements of the ministerial intervention process and procedures, and indicate any guidance available</p>	<p>Not applicable.</p>
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20. Administrative and judicial processes/review

<p>A. Describe the timetable for judicial and administrative review related to merger transactions.</p>	<p>An appeal against a first instance decision by the Division of Concentration may be filed within 15 days following the day of receipt of the decision. The Division of Concentrations must, within 30 days, submit the file to the second instance body, which decides the appeal.</p> <p>From that decision, the Council of the Antimonopoly Office of the Slovak Republic shall decide an appeal.</p> <p>The Council's decision shall be issued within 6 months of the date of the initiation of the proceedings. In complicated cases, the Chairperson of the Office may extend the time limit for issuing a decision before its expiry, even repeatedly, by a maximum of 24 months in total. If the Council is unable to make a decision within six months, it is required to notify the party to the proceedings thereof in writing and state the reasons.</p> <p>It is possible to take an action to examine the legality of decision and procedure of the Office within 2 months from the day of delivery of decision issued by the Council of the Office, namely to the Regional Court in Bratislava. It is possible to appeal the decision of the Regional Court in Bratislava at the Supreme Court of the Slovak Republic. Courts do not have specific time limits within which they should decide.</p>
<p>B. Describe the procedures for protecting confidential information used in judicial proceedings or in an appeal/review of an agency decision.</p>	<p>Pursuant to the Article 34 (2) of the Act, the provisions of Articles 40 and 41 of the Act setting forth the rules on protection of trade secrets and confidential information apply to appellate proceedings before the Council accordingly.</p>
<p>C. Are there any limitations on the time during which an appeal may be filed?</p>	<p>See 20.A.</p>

21. Additional filings

<p>A. Are any additional</p>	<p>Not applicable.</p>
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<p>filings/clearances required for some types of transactions (e.g., sectoral or securities regulators or national security or foreign investment review)?</p>	
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22. Closing deadlines

<p>A. When a transaction is cleared or approved, is there a time period within which the parties must close for it to remain authorized? If yes, can the parties obtain an extension of the deadline to close?</p>	<p>No.</p>
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23. Post merger review of transactions

<p>A. Can the agency reopen an investigation of a transaction that it previously cleared or allowed to proceed with conditions? If so, are there any limitations, including a time limit on this authority?</p>	<p>Pursuant to Article 13 (1) of the Act, the Office may repeal a decision pursuant to Article 12 par. 3 of the Act (approval with conditions and obligations) <i>ex officio</i> and issue a decision according to Article 12 par. 1 to 3 (approval with/without conditions and obligations) or par. 9 or 10 (prohibition of concentration) if the party to the proceedings fails to fulfil the condition imposed in the decision.</p> <p>Pursuant to Article 13 (2) of the Act, the Office may revoke a decision according to Article 12 par. 1 to 3 (approval with/without conditions and obligations) or according to Article 32 (2) subparagraph c) <i>ex officio</i> and issue a decision according to Article 12 par. 1 to 3 (approval with/without conditions and obligations), 9 or 10 (prohibition) if:</p> <ul style="list-style-type: none"> a) the party to the proceedings does not fulfil the obligation related to condition imposed in the decision, or; b) the decision is based on incomplete or false information provided by the undertaking concerned. <p>Pursuant to Article 13 (3) of the Act, the Office may modify a decision according to Article 12 par. 3 (approval with conditions and obligations) at the request of a party to the proceedings without being bound by the time limits to issue a decision on concentration according to Article 11, when</p> <ul style="list-style-type: none"> a) the situation in the relevant market has substantially changed and no longer justifies the fulfilment of the condition imposed on a party to the proceedings or the obligation related to the condition, or b) prior to the expiration of the time limit set in the decision for the fulfilment of a condition or an obligation related to the condition, a party to the proceedings applies to extend this time limit because it is impossible to adhere to it for a serious reason.
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