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The International Comparative Legal Guide to:

Merger Control 2017

13th Edition

A practical cross-border insight into merger control issues

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Country Question and Answer Chapters:

EDITORIAL

Welcome to the thirteenth edition of *The International Comparative Legal Guide to: Merger Control*.

This guide provides the international practitioner and in-house counsel with a comprehensive worldwide legal analysis of the laws and regulations of merger control.

It is divided into two main sections:

Four general chapters. These chapters are designed to provide readers with an overview of key issues affecting merger control, particularly from the perspective of a multi-jurisdictional transaction.

Country question and answer chapters. These provide a broad overview of common issues in merger control laws and regulations in 50 jurisdictions.

All chapters are written by leading merger control lawyers and industry specialists, and we are extremely grateful for their excellent contributions.

Special thanks are reserved for the contributing editors, Nigel Parr and Catherine Hammon of Ashurst LLP, for their invaluable assistance.

Global Legal Group hopes that you find this guide practical and interesting.

The *International Comparative Legal Guide* series is also available online at www.iclg.co.uk.

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1 Relevant Authorities and Legislation

1.1 Who is/are the relevant merger authority(ies)?

The competent merger control authority in Moldova is the Moldovan Competition Council ("MCC").

1.2 What is the merger legislation?

The main legislative acts regulating economic concentrations are:

- the Competition Law no. 183 as of 11.07.2012 ("Competition Law");
- the Regulation on economic concentrations no. 17 as of 30.08.2013 ("Merger Regulation"); and
- the Regulation on accepting the commitments offered by undertakings no. 2 as of 22.01.2015.

1.3 Is there any other relevant legislation for foreign mergers?

The merger control rules as set out under question 1.2 above apply equally to domestic and foreign-to-foreign mergers.

1.4 Is there any other relevant legislation for mergers in particular sectors?

There are no special merger control rules for particular sectors.

2 Transactions Caught by Merger Control Legislation

2.1 Which types of transaction are caught – in particular, what constitutes a "merger" and how is the concept of "control" defined?

A **merger** ("economic concentration") shall be deemed to arise where a change of control on a lasting basis results from the merger of two or more previously independent undertakings or parts of undertakings, or from the acquisition, by one or more persons already controlling at least one undertaking, or by one or more undertakings, whether by purchase of securities (social shares) or assets, by contract or by any other means, of direct or indirect control of the whole or parts of one or more other undertakings.

Control shall be constituted by rights, contracts or any other means which, either separately or in combination and having regard to the considerations of fact or law involved, confer the possibility of exerting decisive influence over an undertaking.

2.2 Can the acquisition of a minority shareholding amount to a "merger"?

The acquisition of a minority shareholding is deemed to amount to a concentration only if it implies an acquisition of control. As follows, the notion of control may also have as its object a minor part of a company's assets, if these assets constitute a commercial activity present on the market, to which a turnover may be attributed.

2.3 Are joint ventures subject to merger control?

A joint venture must fulfil the full-functionality criterion in order to constitute an economic concentration. In this respect, it is sufficient for the joint venture to be autonomous from the operational viewpoint, which includes operating on a market, fulfilling the tasks which are normally fulfilled by undertakings operating on the same market. In order to do so, the joint venture must have a management dedicated to its day-to-day operations and access to sufficient resources including finance, staff, and assets in order to conduct on a lasting basis its business activities. In addition to this, in order to be subject to merger control, the joint venture must be intended to operate on a lasting basis.

2.4 What are the jurisdictional thresholds for application of merger control?

Merger control shall apply to economic concentrations where the aggregate turnover achieved cumulatively by the undertakings concerned, registered in the year previous to the operation exceeds MDL 25,000,000 (approx. EUR 1,140,000) and there are at least two undertakings involved in the operation which achieved an aggregate turnover higher than MDL 10,000,000 (approx. EUR 456,000) in the year previous to the operation.

2.5 Does merger control apply in the absence of a substantive overlap?

Merger control applies to the economic concentrations that meet the criteria laid down at question 2.4 above, irrespective of any overlap. However, in cases where there is no substantive overlap, the notification procedure can be completed using a simplified form.

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2.6 In what circumstances is it likely that transactions between parties outside your jurisdiction ("foreign-to-foreign" transactions) would be caught by your merger control legislation?

Foreign-to-foreign transactions are also subject to the merger control of the MCC whenever the thresholds defined under question 2.4 above are met, in relation to the overall turnover and to the turnover achieved on Moldova's territory.

2.7 Please describe any mechanisms whereby the operation of the jurisdictional thresholds may be overridden by other provisions.

The jurisdictional thresholds cannot be overridden in Moldova.

2.8 Where a merger takes place in stages, what principles are applied in order to identify whether the various stages constitute a single transaction or a series of transactions?

In the case of mergers that take place in stages, if the transactions are carried out during a period of two years, between the same parties, the Competition Law considers it a sole economic concentration.

In this respect, the previous mergers become (re-)notifiable, together with the most recent one, as a single transaction.

Consequently, the undertakings concerned are the acquirer and the different acquired parts of the target company taken as a whole.

3 Notification and its Impact on the Transaction Timetable

3.1 Where the jurisdictional thresholds are met, is notification compulsory and is there a deadline for notification?

The envisaged economic concentration meeting the thresholds described at question 2.4 must be notified to the MCC prior to their implementation.

Implementation, in the meaning of the national Competition Law, refers to concluding the agreement or publicly announcing the offer, as well as acquiring the controlling rights.

3.2 Please describe any exceptions where, even though the jurisdictional thresholds are met, clearance is not required.

There are three situations in which the acquisition of control is not deemed an economic concentration, in particular:

- When control is acquired and exerted by a liquidator/manager appointed by court decision or by another person mandated by a public authority to fulfil a procedure of liquidation, insolvency or other similar proceeding.
- Where banks and other credit and financial institutions, insurance and reinsurance companies – the normal activities of which include transactions and dealing in securities for their own account or for the account of others – acquire securities on a temporary basis for resale, provided that they do not exercise voting rights in respect of those securities to determine the competitive behaviour of that undertaking or provided that they exercise such voting rights only to prepare the disposal of those securities and that any such disposal take place within one year of the date of acquisition. The one-year term may be prolonged by the MCC Plenum, on demand.
- When undertakings, including groups of undertakings, perform restructuring or reorganisation of their own activities, where:
  a) Restructuring within the undertaking, including groups of undertakings, occurs in cases of increasing packages of shares (social shares) that are not accompanied by changes in the control, merger of undertakings in majority ownership.
  b) Reorganisation of their own business activities imply internal organisational measures not leading to a change of control over the undertaking, in particular, to changes in internal structure, in activities carried out by the undertaking, in organisational and legal form.

3.3 Where a merger technically requires notification and clearance, what are the risks of not filing? Are there any formal sanctions?

In circumstances when an undertaking failed to notify, the sanctions may vary depending on the outcome of the merger control procedure before the MCC.

Further, the fines may amount to a maximum of 5% of the total turnover obtained in the previous financial year. In cases where the turnover from the previous financial year cannot be determined, the fine will be applied to the last previous year in which the undertaking registered a turnover. There are several aggravating and mitigating circumstances that may be applicable, but overall, the fine may never exceed 5% of the turnover.

For newly set-up companies that did not register any turnover in the previous financial year, the fine may reach up to MDL 5,000,000 (approx. EUR 227,950).

In 2015, nine cases of un-notified mergers were investigated and, among those, five were closed (one case was closed with no sanctions being applied while in the other four cases, the MCC established a breach of competition law and imposed fines). It should be noted that in a merger case on the touristic packages market, the MCC establishes that a merger was not compatible with the competitive environment and issued a decision opposing to the operation and also applying a fine of approx. EUR 950,000.

3.4 Is it possible to carve out local completion of a merger to avoid delaying global completion?

Moldovan merger control legislation does not expressly regulate the possibility of a carve-out mechanism that would allow for an implementation outside Moldova. Furthermore, there is no relevant case law on this matter.

Moreover, the information presented at question 3.1 above must be taken into account, as the Moldovan Competition Law prohibits the conclusion of the agreement prior to the notification.

3.5 At what stage in the transaction timetable can the notification be filed?

In accordance with the Moldovan Competition Law, the notification must be submitted to the MCC before the conclusion of the agreement.

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3.6 What is the timeframe for scrutiny of the merger by the merger authority? What are the main stages in the regulatory process? Can the timeframe be suspended by the authority?

Pre-notification phase: The parties that intend to submit a notification have the facility of asking the Competition Council for a pre-notification meeting, in order to clarify certain essential aspects regarding the economic concentration. In this respect, the parties must provide the Competition Council with a list of questions at least three working days prior to the meeting.

Submission of notification: The notification shall be submitted at the Competition Council by recommended letter, with acknowledgment of receipt or on hard copy, directly at the authority's premises.

The MCC will inform the notifying parties, in writing, whether the notification file meets (from a formal perspective) the requirements to be deemed validly submitted within 10 working days.

Effective date: Notifications shall become effective on the date on which it was registered at the Competition Council, except for the cases where the information is not accurate or complete.

In such cases, the MCC will request, in writing, within 10 working days, that the parties confirm or complete the information provided, setting a time period for receiving the answers that may not exceed 15 working days. Upon motivated request, this time period may be extended by five working days.

The MCC will inform the parties the date on which the notification became effective ("effective day").

Proposals for commitments: Should it be the case that a merger raises serious competition doubts, the parties may submit to the MCC proposals for commitments before the effective day of the notification or at least within the following two weeks. This is not mandatory.

Phase I: Following the effective day, the MCC will issue a decision within 30 working days. Such a decision might be of non-opposition if (i) there are no serious doubts regarding the compatibility of the concentration with a normal competition environment, or (ii) serious doubts regarding compatibility with a normal competition environment have been removed by commitments proposed by the parties concerned and accepted by the MCC. Also, in the same time period, the MCC might issue a letter stating that the respective transaction does not fall under the merger control process before the MCC.

In a more negative scenario, the MCC shall issue a decision to launch an in-depth investigation on the operation (Phase II).

Phase II: Within 90 working days from the initiation of the investigation on serious doubts as to the compatibility of the operation with the competitive environment, the Competition Council Plenum shall issue a decision (i) unconditionally clearing the merger, (ii) clearing the merger subject to commitments, or (iii) prohibiting the merger.

Proposals for commitments: Within 30 days since the initiation of the investigation, the parties have the opportunity to submit commitments. The MCC may extend this term by a maximum of 15 days, provided that the applicants prove exceptional justifying situations.

In cases where the parties submit commitments, regardless of phase, the terms of both 30 working days and 90 working days mentioned above (when presenting the two phases) will be extended by 30 working days.

It should be noted that the parties may also request that the two main terms may also be extended by 15 days, subject to the parties' request. Only one such notification can be submitted, and the total extension period shall not exceed 20 days.

Tacit approval: If the MCC does not make a decision within the deadlines established by the law, the notified concentration is considered tacitly approved and can be closed.

With regard to the authority's ability to suspend the timeframe, it is important to note that the initial 30-day term starts after the day on which the notification becomes effective. Taking this into consideration, the timeframe is practically suspended before the effective day.

Moreover, the time limits mentioned are suspended if, because of some circumstances regarding anti-competitive conduct of which one of the undertakings involved in the concentration is liable, the Competition Council had to request the information or order an inspection. The suspension lasts until the parties provide the Competition Council with all of the requested information.

In all other cases, the MCC does not have the ability to suspend the timeframe.

3.7 Is there any prohibition on completing the transaction before clearance is received or any compulsory waiting period has ended? What are the risks in completing before clearance is received?

It is forbidden to implement a concentration prior to its clearance by the MCC. The MCC may grant derogations from this standstill obligation, upon the parties' reasoned request, even prior to the submission of the formal notification.

However, the standstill obligation does not prevent the implementation of a public bid or of a series of transactions in securities, including securities convertible into other securities, admitted to trading on a stock exchange market type, by which the control from different sellers is acquired, upon the condition that the concentration is notified without delay to the MCC and that the acquirer does not exercise any voting rights related to the securities or does so only in order to maintain the full value of its investment, under an exemption granted by the MCC. The following actions will be considered measures of implementation:

- entry of the acquired undertaking on another/new market, determined by the business strategy of the party acquiring control, respectively of parties to joint control;
- exit of the acquired undertaking from the market on which it operated;
- change of the business scope of the acquired undertaking;
- exertion of voting rights acquired for appointing members in the administrative board of the undertaking;
- exertion of voting rights acquired for adopting the profit and expenses budget of the undertaking;
- exertion of voting rights acquired for adopting the business plan of the undertaking;
- exertion of voting rights acquired for adopting the investment plan of the acquired undertaking;
- alteration of the name of the acquired undertaking;
- restructuring, closure or splitting of the acquired undertaking;
- sale of assets of the acquired undertaking;
- dismissal of employees of the acquired undertaking;
- the conclusion or termination of long-term contracts or other important agreements concluded with third parties; and
- listing (quotation) of the acquired undertaking at the stock market.

Regarding the risk of fines related to completing before clearance, please refer to question 3.3 above. The validity of implementation

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measures taken in breach of the standstill obligation will depend on the outcome of the merger control procedure before the MCC.

3.8 Where notification is required, is there a prescribed format?

There are two types of notification forms: the simplified form; and the complete form. Both prescribed formats can be found annexed to the Merger Regulation.

The simplified form requires information on the parties, their business and turnover and certain market data.

The complete form requires, in addition, data on the suppliers, customers and competitors of the parties and extensive information on the competitive effects of the concentration on the market. The list of all of the relevant information is found in the Merger Regulation.

It must be noted that, in certain cases, during the merger control procedure, the form may change from simplified to complete if the MCC deems it necessary.

3.9 Is there a short form or accelerated procedure for any types of mergers? Are there any informal ways in which the clearance timetable can be speeded up?

As provided above, the Merger Regulation provides undertakings with the possibility of using the simplified form if the respective undertaking comprises:

(i) transactions where two or more undertakings acquire joint control of a company, provided that the joint venture does not carry out any business in Moldova, or only has an insignificant business in Moldova. This requirement is met if the turnover of the joint venture and/or of the transferred business, as well as the value of the assets transferred to the joint venture, does not exceed MLD 10 million (approx. EUR 456,000) in Moldova;

(ii) transactions between parties operating on non-related markets;

(iii) transactions between undertakings that operate on the same/related markets that do not affect the said markets (i.e., for vertical overlaps, neither of the individual or combined market shares of the parties operating upstream or downstream to one another are in excess of 25%; for horizontal overlaps, the parties' combined market share is below 15%); and

(iv) transactions whereby an undertaking acquires sole control of a target over which it previously held joint control.

Ideally, a simplified notification form should be deemed effective on the day of its submission to the RCC.

As mentioned above, the concerned parties may initiate pre-notification discussions with the MCC. This opportunity proves to be highly effective on the matter of understanding the MCC's requirements in the respective case and helps to avoid unnecessary information requests.

3.10 Who is responsible for making the notification?

Economic concentrations by mergers must be notified jointly by the concerned parties, and those by acquisition of joint control must be notified together by persons or undertakings acquiring joint control.

Acquisitions of control, in all cases, must be notified by parties acquiring control.

3.11 Are there any fees in relation to merger control?

The examination fee represents 0.1% from the aggregate turnover obtained on the territory of Moldova by the concerted parties in the year prior to the notification, and may not exceed MLD 75,000 (approx. EUR 3,400).

3.12 What impact, if any, do rules governing a public offer for a listed business have on the merger control clearance process in such cases?

Rules on public offers for listed businesses (not included in the merger control regulation) have no impact on the merger control clearance process in Moldova.

However, please note that, although merger control does not impede the application of a public offer, if the thresholds are met, the economic concentration must be notified to the MCC immediately and the undertaking acquiring control must not exert its voting rights, except if granted derogation by the authority and only in order to conserve its investments.

3.13 Will the notification be published?

Entire notification files are not published by the MCC. However, where the Competition Council finds that an economic concentration falls within the scope of the Competition Law, information regarding the notification will be published on the MCC's website and in the Official Gazette, namely the parties' names, the nature of the concentration and the concerned economic sectors.

The MCC will protect any confidential information or commercial secrets. Nevertheless, the MCC will take into account the legitimate interests of the undertakings in order to protect their business secrets and other confidential information.

Please note that any amendments of the information in relation to the economic concentration are also subject to being published.

4 Substantive Assessment of the Merger and Outcome of the Process

4.1 What is the substantive test against which a merger will be assessed?

The substantive test applied by the MCC in merger control proceedings is whether a concentration leads to significant impediments to efficient competition on the Moldovan market or a substantial part thereof, especially by creating or strengthening a dominant position on the Moldovan market or a part thereof.

In applying the test in most cases, the MCC follows EU practice.

Moldova is currently in the process of eliminating the monopoly of the incumbent operators and opening its markets to efficient competition.

4.2 To what extent are efficiency considerations taken into account?

The Merger Regulation sets out rather broad criteria which the MCC needs to consider upon the assessment of every filing (such as the need to develop and maintain competition, market power,

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consumers' interests and alternatives). Such criteria also refer to economic and technical progress to the extent that such represents *a benefit to the end consumer and not an obstruction to competition*. Apart from this rather broad wording, applicable laws are currently silent in regulating other efficiency considerations.

4.3 Are non-competition issues taken into account in assessing the merger?

When rendering its assessment, the MCC may consider some major economic or social aspects on a case-by-case basis.

4.4 What is the scope for the involvement of third parties (or complainants) in the regulatory scrutiny process?

There are several stages where third parties may intervene in the merger control review process.

Submission of comments: In merger cases where commitments have been submitted, the MCC may publish on their website a summary of the case together with a non-confidential version of the commitments, inviting third parties to submit their comments within a given deadline (no fewer than 30 days).

In the same case scenario, the MCC might also initiate discussions with other market players to assess whether the commitments proposed by the parties are in order to maintain the competition on the market. The discussions might also be requested by the third party undertakings.

Moreover, in practice, the MCC frequently requests comments from third party undertakings in relation to how an economic concentration might affect, in their view, the relevant market. For example, the authority recently published press releases requesting comments upon economic concentration on the wholesale of the sugar-based products market and on the wholesale pottery market.

Complaints: Interested third parties may file complaints with the MCC regarding concentrations. In this respect, if the parties suggest commitments, the complainants will be asked to comment upon them.

Other authorities: If the MCC takes note of any anti-competitive merger practices on a regulated market, the competent regulatory authority must provide its opinion regarding the facts. At the same time, the market regulatory authorities must collaborate and notify the MCC regarding any potential anti-competitive practices on their market, including those which are related to mergers.

4.5 What information gathering powers does the merger authority enjoy in relation to the scrutiny of a merger?

The MCC may require the concerned parties, as well as third parties (including undertakings and associations of undertakings) to provide the information and documents which it deems relevant for assessing a concentration.

The MCC may also interview any legal or natural person who agrees to be interviewed, by any means of communication, including internet or telephone, and has the right to record any statements.

It must be noted that, although the parties cannot be forced into admitting to anti-competitive conduct, they must accurately respond to factual questions and provide any required document.

Also, if during the notification process, the concerned party is required by the MCC to provide certain information and fails to do so (without an objective reasoning) or provides incomplete, false or misleading information, it may be liable for a fine ranging between 0.15% to 0.5% of the aggregated turnover obtained in the year prior to sanctioning.

4.6 During the regulatory process, what provision is there for the protection of commercially sensitive information?

The parties have a full disclosure obligation towards the MCC. The parties are requested and should identify commercial secrets by marking them appropriately. Any confidential information, other than commercial secrets, will be qualified as such subject to the parties' filing a justified request in this respect. To be noted is the fact that this request can only target information provided by the parties, not that which is obtained by the MCC from other sources.

The MCC is bound, however, by the confidentiality of such information when publishing a decision or when granting third parties access to the file. Moreover, the MCC inspectors reviewing the notification file are expressly bound by law with a confidentiality obligation.

Any third party that requests access to the file will be provided with a non-confidential version that covers the justified interest and offers the same probative value.

5 The End of the Process: Remedies, Appeals and Enforcement

5.1 How does the regulatory process end?

Please refer to the comments under question 3.6.

5.2 Where competition problems are identified, is it possible to negotiate "remedies" which are acceptable to the parties?

Subsequent to filing a merger control notification, the parties may submit proposals for remedies to the MCC. It is possible to submit both behavioural and structural remedies. However, structural remedies are preferred, as they generate an immediate and definitive in the market structure and do not need to be monitored in the long term. For example, possible remedies encompass individually or jointly the following: divestments; termination or amendment of existing exclusive agreements; access to necessary infrastructure; networks or key technologies by way of licence agreements or otherwise; and price-reporting obligations and mechanisms designed to prevent customer discrimination.

The MCC may also accept, in extraordinary circumstances, compartmental remedies that target the concerned undertakings' behaviour in relation to third parties, such as the commitment not to increase prices and the commitment not to reduce the product range.

5.3 To what extent have remedies been imposed in foreign-to-foreign mergers?

In 2016, the MCC issued a decision on the "AB InBev/SABMiller" merger, following the merger notified at EU level that obtained conditional clearance from the European Commission. The clearance decision obtained by the beer manufacturers in Moldova contained similar structural commitments to the ones accepted by the European Commission.

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5.4 At what stage in the process can the negotiation of remedies be commenced? Please describe any relevant procedural steps and deadlines.

Should it be the case that a merger raises serious competition doubts, the parties may submit to the MCC proposals for commitments before the effective day of the notification or at least within the following two weeks.

The parties also have the opportunity to submit commitments during the second phase, within 30 days since the initiation of the investigation. The MCC may extend this term by a maximum of 15 days, provided that the applicants prove exceptional justifying situations.

In cases where the parties submit commitments, regardless of phase, the terms of 30 working days and 90 working days mentioned above (when presenting the two phases) will be extended by 30 working days.

If remedies are accepted, the MCC will issue a conditional clearance decision, based solely on the parties' commitments, also stating therein the timeline within which the remedies must be implemented.

Also, if the MCC's final analysis proves that the merger is compatible with certain competitive markets in the absence of remedies, the parties will be informed in order that they can withdraw their commitments in relation to the said markets. The commitments at cause will not be taken into account when issuing the clearance decision.

The failure to comply with the remedies imposed on the concerned undertakings may lead to interim measures or even to the revocation of the clearance decision.

5.5 If a divestment remedy is required, does the merger authority have a standard approach to the terms and conditions to be applied to the divestment?

As noted under question 5.3 above, the MCC's approach regarding divestment remedies is similar to the European Commission's practice.

5.6 Can the parties complete the merger before the remedies have been complied with?

The rule in clearance decisions is that the MCC sets a timeline within which all remedies must be implemented. Meanwhile, parties may proceed to implement the transaction, taking into account the agreed schedule. However, for certain types of remedies such as divestments, the parties may have to delay the implementation of the transaction, depending on the circumstances, until a suitable buyer is found. In all cases, the clearance decision includes clear references to any delay in the implementation due to the observance of the remedies (if the case may be).

5.7 How are any negotiated remedies enforced?

The concerned undertakings warrant for the effectiveness of the proposed commitments, and must allow the MCC to ascertain that the merger is modified as agreed upon.

Where it is deemed necessary, the authority may ask the parties to appoint a representative in charge of monitoring the compliance with commitments. The representative will regularly notify the MCC in relation to the measures implemented by the parties.

5.8 Will a clearance decision cover ancillary restrictions?

The parties to a transaction must assess on their own whether a restriction falls within the ancillary restraints category. The parties' possibility to request a special assessment of the ancillary restrictions by the Competition Council is to be noted, although this implies that the concentration cannot be assessed under the simplified merger control procedure.

5.9 Can a decision on merger clearance be appealed?

MCC merger control decisions are subject to appeal before the competent administrative court within 30 days of their communication.

It must be noted that in Moldova, courts rarely overturn the MCC's decisions.

5.10 What is the time limit for any appeal?

Please refer to question 5.9 above.

5.11 Is there a time limit for enforcement of merger control legislation?

The statute of limitations for failure to notify a concentration of its implementation is five years. The statute of limitations for procedural infringements is three years. These periods begin to run from the date when the unlawful practice occurred. In the case of continuous unlawful practices, the statute of limitations is calculated from the date of the last unlawful act.

6 Miscellaneous

6.1 To what extent does the merger authority in your jurisdiction liaise with those in other jurisdictions?

During the years 2012–2013, several activities have been conducted that contributed to the development and diversification of the MCC's collaborative relationships both within the international and regional structures for competition, as well as with its counterparts in other countries.

The MCC has performed a proactive role within international structures aimed at promoting competition culture and capacity building in the world competition authorities such as the International Competition Network ("ICN"), Regional Centre for Competition in Budapest OECD ("CRC") Interstate Council for Antimonopoly Policy ("ICAP") of Member States of the Commonwealth of Independent States ("CIS"), United Nations Conference on Trade and Development ("UNCTAD"), the Energy Community ("EC"), the Euro-Mediterranean Network for Competition ("EMCN"), and the BRICS Countries Network on Competition (Brazil, China, India, Russia, South Africa), etc.

The collaborative projects with the European Union and the World Bank Group, as strategic partners for development, have a considerable share in the international relations of the MCC.

The Romanian Competition Council remains one of the most important authorities supporting the activity of the MCC, constantly providing assistance and guidance in respect to similar cases.

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6.2 Are there any proposals for reform of the merger control regime in your jurisdiction?

The merger control regime was fully revised in 2013, and the MCC is constantly striving to adapt to EU trends.

6.3 Please identify the date as at which your answers are up to date.

Our answers are up to date as of 25 August 2016.

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