

Concentration Notification Form

**Notification of a Concentration Pursuant to the Control of Concentrations
Regulation, L.N. 294 of 2002**

STRICTLY CONFIDENTIAL

CONTAINS BUSINESS SECRETS

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CONCENTRATION NOTIFICATION FORM (Form CN)

INTRODUCTION

A. The purpose of this Form

This Form specifies the information that must be provided by an undertaking or undertakings when notifying the Director General of a concentration falling under the Regulations on Control of Concentrations.

Your attention is drawn to the provisions of the Regulations on Control of Concentrations, and the Competition Act as subsequently amended.

It should be noted that pre-notification meetings are extremely valuable to both the notifying parties and the Director General in determining the precise amount of information required in a notification and, in the large majority of cases, will result in a significant reduction of the information required. Accordingly, notifying parties are encouraged to consult the Director General regarding the possibility of dispensing with the obligation to provide certain information (see Section B(g) on the possibility of dispensation).

B. The need for a correct and complete notification

All information required by this Form must be correct and complete. The information required must be supplied in the appropriate Section of this Form. Annexes to this Form shall only be used to supplement the information supplied in the Form itself.

In particular you should note that:

- (a) The time-limits of the Regulations on Control of Concentrations linked to the notification will not begin to run until all the information that has to be supplied with the notification has been received by the Director General. This requirement is to ensure that the Director General is able to assess the notified concentration within the strict time-limits provided by the Regulations on Control of Concentrations.
- (b) The notifying parties should check carefully, in the course of preparing their notification, that contact names and numbers, and in particular fax numbers, provided to the Director General are accurate, relevant and up-to-date.

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- (c) Incorrect or misleading information in the notification will be considered to be incomplete information.
- (d) If a notification is incomplete, the Director General will inform the notifying parties or their representatives of this in writing and without delay. The notification will only become effective on the date on which the complete and accurate information is received by the Director General and the notification fee has been duly paid.
- (e) Regulation 13(1) of the Regulations on Control of Concentrations provides that incorrect or misleading information, where supplied intentionally or negligently, can make the notifying party or parties liable to the payment of penalty of not less than one thousand euro (€1,000) and not more than ten thousand euro (€10,000). In addition, pursuant to regulation 8(5) of the Regulations on Control of Concentrations the Director General may also revoke his decision on the compatibility of a notified concentration where it is based on incorrect information for which one of the undertakings is responsible.
- (f) You may request that the Director General accept that the notification is complete notwithstanding the failure to provide information required by this Form, if such information is not reasonably available to you in part or in whole (for example, because of the unavailability of information on a target company during a contested bid).

The Director General will consider such a request, provided that you give reasons for the unavailability of that information, and provide your best estimates for missing data together with the sources for the estimates. Where possible, indications as to where any of the requested information that is unavailable to you could be obtained by the Director General should also be provided.

- (g) You may request that the Director General accept that the notification is complete notwithstanding the failure to provide information required by this Form, if you consider that any particular information requested by this Form, in the full or short form version, may not be necessary for the Director General's examination of the case.

The Director General will consider such a request, provided that you give reasons why that information is not relevant and necessary to its inquiry into the notified operation. You may explain this during your prenotification contacts with the Director General and/or in your notification and ask the Director General to dispense with the obligation to provide that information.

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C. Notification in short form

- (a) In cases where a joint venture has no, or *de minimis*, actual or foreseen activities within the Maltese territory, the Director General shall allow notification of the operation by means of short form. Such cases occur where joint control is acquired by two or more undertakings, and where:
- i. the turnover^{1*} of the joint venture and/or^{2†} the turnover of the contributed activities, is less than €698,812.02 in the Maltese territory; and
 - ii. the total value of assets^{3‡} transferred to the joint venture is less than €698,812.02^{4§} in the Maltese territory.
- (b) If you consider that the operation to be notified meets these qualifications, you may explain this in your notification and ask the Director General to dispense with the obligation to provide the full- form notification, and to allow you to notify by means of short form.
- (c) Short-form notification allows the notifying parties to limit the information provided in the notification to the following sections and questions:
- Section 1,

^{1*} The turnover of the joint venture should be determined according to the most recent audited accounts of the parent companies, or the joint venture itself, depending upon the availability of separate accounts for the resources combined in the joint venture.

^{2†} The expression "and/or" refers to the variety of situations covered by the short form; for example:

- in the case of the joint acquisition of a target company, the turnover to be taken into account is the turnover of this target (the joint venture),
- in the case of the creation of a joint venture to which the parent companies contribute their activities, the turnover to be taken into account is that of the contributed activities,
- in the case of entry of a new controlling party into an existing joint venture, the turnover of the joint venture and the turnover of the activities contributed by the new parent company (if any) must be taken into account.

^{3‡} The total value of assets of the joint venture should be determined according to the last regularly prepared and approved balance sheet of each parent company. The term "assets" includes: (1) all tangible and intangible assets that will be transferred to the joint venture (examples of tangible assets include production plants, wholesale or retail outlets, and inventory of goods), and (2) any amount of credit or any obligations of the joint venture which any parent company of the joint venture has agreed to extend or guarantee.

^{4§} Where the assets transferred generate turnover, then neither the value of the assets nor that of the turnover may exceed €698,812.02.

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- Section 2, except questions 2.1 (a), (b) and (d),
 - Section 3, only questions 3.1 and 3.2 (a),
 - Section 5, only questions 5.1 and 5.3,
 - Section 6,
 - Section 10,
 - Section 11 (optional for the convenience of the parties), and
 - Section 12,
 - the five largest independent customers, the five largest independent suppliers, and the five largest competitors in the markets in which the joint venture will be active. Provide the name, address, telephone number, fax number and appropriate contact person of each such customer, supplier and competitor.
- (d) In addition, with respect to the affected markets as defined in Section 6, indicate for the Maltese territory and where different, in the opinion of the notifying parties, for the relevant geographic market, the sales in value and volume, as well as the market shares, for the year preceding the operation.
- (e) The Director General may require full, or where appropriate partial, notification under the Form CN where:
- the notified operation does not meet the short-form thresholds, or
 - this appears to be necessary for an adequate investigation with respect to possible competition problems.

In such cases, the notification may be considered incomplete in a material respect. The Director General will inform the notifying parties or their representatives of this in writing and without delay and will fix a deadline for the submission of a full or, where appropriate, partial notification. The notification will only become effective on the date on which all information required is received.

D. Who must notify

In the case of a merger or the acquisition of joint control in an undertaking within the meaning of regulation 2 (d) of the Regulations on Control of Concentrations, the notification shall be completed jointly by the parties to the merger or by those acquiring joint control as the case may be.

In case of the acquisition of a controlling interest in one undertaking by another, the acquirer must complete the notification.

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In the case of a public bid to acquire an undertaking, the bidder must complete the notification.

Each party completing the notification is responsible for the accuracy of the information which it provides.

E. How to notify

The information requested by this Form is to be set out using the sections and paragraph numbers of the Form, signing a declaration as provided in Section 12, and annexing supporting documentation.

Supporting documents may be originals or copies of the originals. In the latter case, the notifying party must confirm that they are true and complete.

One original and two copies of the Form CN and all supporting documents must be provided.

The notification must be delivered to the Director General on working days at the following address:

'Malta Competition and Consumer Affairs Authority'
'Mizzi House',
National Road,
Blata l-Bajda HMR 9010,
Malta

Or by email on competition@mcca.org.mt

E. Confidentiality

Regulation 15 of the Regulations on Control of Concentrations requires the Director General and public officers employed with or attached to the Office and consultants contracted therewith not to disclose information they have acquired through the application of the regulations of the kind covered by the obligation of professional secrecy. The same principle must also apply to protect confidentiality between notifying parties.

If you believe that your interests would be harmed if any of the information you are asked to supply were to be published or otherwise divulged to other parties, submit this information separately with each page clearly marked "Business Secrets". You should also give reasons why this information should not be divulged or published.

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In the case of mergers or joint acquisitions, or in other cases where the notification is completed by more than one of the parties, business secrets may be submitted under separate cover, and referred to in the notification as an annex. All such annexes must be included in the submission in order for a notification to be considered complete.

G. Definitions and instructions for purposes of this Form

Notifying party or parties: in cases where a notification is submitted by only one of the undertakings party to an operation, "notifying parties" is used to refer only to the undertaking actually submitting the notification.

Party (parties) to the concentration: these terms relate to both the acquiring and acquired parties, or to the merging parties, including all undertakings in which a controlling interest is being acquired or which is the subject of a public bid.

Except where otherwise specified, the terms "notifying party (parties)" and "party (parties)" to the concentration include all the undertakings which belong to the same groups as those "parties".

Affected markets: Section 6 of this Form requires the notifying parties to define the relevant product markets, and further to identify which of those relevant markets are likely to be affected by the notified operation. This definition of affected market is used as the basis for requiring information for a number of other questions contained in this Form. The definitions thus submitted by the notifying parties are referred to in this Form as the affected market(s). This term can refer to a relevant market made up either of products or of services.

Year: all references to the word "year" in this Form should be read as meaning calendar year, unless otherwise stated. All information requested in this Form must, unless otherwise specified, relate to the year preceding that of the notification.

All references contained in this Form are to the relevant regulations of the Regulations on Control of Concentrations, unless otherwise stated.

H. Commitments after notification

The notifying parties may after notification, up to the end of the fifth week following the day of the receipt of notification, submit commitments to the

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Director General with a view to rendering the concentration lawful in terms of the provisions of these regulations. Following the end of this five-week period they may request that the clock be stopped for a period of three weeks to discuss a new or substantially revised commitment proposal but it shall be at the discretion of the Director General whether or not to accede to this request. They may also submit commitments to the Director General during the second phase of investigations after he decides that the concentration raises serious doubts as to its lawfulness in terms of the provisions of these regulations and initiates proceedings but by not later than the end of the third month following the initiation of proceedings. During this period they may also request that the clock be stopped for up to one month for proper consideration of such commitments, which request the Director General may only refuse in exceptional circumstances.

I. Administrative Fee

A notification fee of €163.06 must be paid by the notifying party or parties on submission of the duly completed notification form.

SECTION 1

Background information

1.1. Information on notifying party (or parties)^{5*}

Give details of:

1.1.1. name and address of undertaking;

1.1.2. nature of the undertaking's business;

1.1.3. name, address, telephone number, fax number and/or telex of, and position held by, the appropriate contact person.

^{5*} This includes the target company in the case of a contested bid, in which case the details should be completed as far as is possible

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1.2. Information on other parties to the concentration

For each party to the concentration (except the notifying party or parties) give details of:

1.2.1. name and address of undertaking;

1.2.2. nature of undertaking's business;

1.2.3. name, address, telephone number, fax number and/or telex of, and position held by the appropriate contact person.

1.3. Address for service

Give an address to which all communications may be made and documents delivered.

1.4. Appointment of representatives

Where notifications are signed by representatives of undertakings, such representatives must produce written proof that they are authorized to act.

If a joint notification is being submitted, has a joint representative been appointed?

If yes, please give the details requested in Sections 1.4.1 to 1.4.4.

If no, please give details of information to any representatives who have been authorized to act for each of the parties to the concentration, indicating whom they represent:

1.4.1. name of representative;

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1.4.2. address of representative;

1.4.3. name of person to be contacted (and address, if different from 1.4.2);

1.4.4. telephone number, fax number and/or telex.

SECTION 2

Details of the concentration

2.1 Describe the nature of the concentration being notified. In doing so state:

- (a) whether the proposed concentration is a full legal merger, an acquisition of sole or joint control, a full-function joint venture within the meaning of the first proviso to regulation 2(d) of the Regulations on Control of Concentrations or a contract or other means of conferring direct or indirect control within the meaning of regulation 2(d) of the Regulations on Control of Concentrations;
- (b) whether the whole or parts of parties are subject to the concentration;
- (c) a brief explanation of the economic and financial structure of the concentration;

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- (d) whether any public offer for the securities of one party by another party has the support of the former's board of directors or other bodies legally representing that party;

- (e) the proposed or expected date of any major events designed to bring about the completion of the concentration;

- (f) the proposed structure of ownership and control after the completion of the concentration;

- (g) any financial or other support received from whatever source (including public authorities) by any of the parties and the nature and amount of this support.

2.2 List the economic sectors involved in the concentration

2.3 For each of the undertakings concerned by the concentration provide the following data for the last financial year:

1.3.1. world-wide turnover;

1.3.2. turnover in Malta.

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SECTION 3

Ownership and control

For each of the parties to the concentration provide a list of all undertakings belonging to the same group.

This list must include:

- 3.1. all undertakings or persons controlling these parties, directly or indirectly;

- 3.2. all undertakings active on any affected market that are controlled, directly or indirectly:
 - (a) by these parties;

 - (b) by any other undertaking identified in 3.1.

For each entry listed above, the nature and means of control should be specified.

The information sought in this section may be illustrated by the use of organization charts or diagrams to show the structure of ownership and control of the undertakings.

SECTION 4

Personal and financial links and previous acquisitions

With respect to the parties to the concentration and each undertaking or person identified in response to Section 3, provide:

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3.1 a list of all other undertakings which are active on affected markets (affected markets are defined in Section 6)^{6*} in which the undertakings, or persons, of the group hold individually or collectively 10% or more of the voting rights, issued share capital or other securities;

in each case identify the holder and state the percentage held;

3.2 a list for each undertaking of the members of their boards of directors who are also members of the boards of directors or of the supervisory boards of any other undertaking which is active on affected markets; and (where applicable) for each undertaking a list of the members of their supervisory boards who are also members of the boards of directors of any other undertaking which is active on affected markets;

in each case identify the name of the other undertaking and the positions held;

3.3 details of acquisitions made during the last three years by the groups identified above (Section 3) of undertakings active in affected markets as defined in Section 6.

Information provided here may be illustrated by the use of organization charts or diagrams to give a better understanding.

SECTION 5

Supporting documentation

Notifying parties must provide the following:

5.1. copies of the final or most recent versions of all documents bringing about the concentration, whether by agreement between the parties to the concentration, acquisition of a controlling interest or a public bid;

^{6*} See Section 6 for the definition of affected markets.

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5.2. a public bid, a copy of the offer document; if it is unavailable at the time of notification, it should be submitted as soon as possible and not later than when it is posted to shareholders;

5.3. copies of the most recent annual reports and accounts of all the parties to the concentration;

5.4. where at least one affected market is identified:

copies of analyses, reports, studies and surveys submitted to or prepared for any member(s) of the board of directors, the supervisory board, or the shareholders' meeting, for the purpose of assessing or analysing the concentration with respect to competitive conditions, competitors (actual and potential), and market conditions.

SECTION 6

Market definitions

The relevant product and geographic markets determine the scope within which the market power of the new entity resulting from the concentration must be assessed.

The notifying party or parties must provide the data requested having regard to the following definitions:

I. Relevant product markets

A relevant product market comprises all those products and/or services which are regarded as interchangeable or substitutable by the consumer, by reason of the products' characteristics, their prices and their intended use: A relevant product market may in some cases be composed of a number of individual products and/or services which present largely identical physical or technical characteristics and are interchangeable.

Factors relevant to the assessment of the relevant product market include the analysis of why the products or services in these markets are included and why others are excluded by using the above definition, and having regard to, for

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example, substitutability, conditions of competition, prices, cross-price elasticity of demand or other factors relevant for the definition of the product markets.

II. Relevant geographic markets

The relevant geographic market comprises the area in which the undertakings concerned are involved in the supply and demand of relevant products or services, in which the conditions of competition are sufficiently homogeneous and which can be distinguished from neighbouring geographic areas because, in particular, conditions of competition are appreciably different in those areas.

Factors relevant to the assessment of the relevant geographic market include the nature and characteristics of the products or services concerned, the existence of entry barriers, consumer preferences, appreciable differences in the undertakings' market shares between neighbouring geographic areas or substantial price differences.

III. Affected markets

6.1. For purposes of information required in this Form, affected markets consists of relevant product markets where, in the Maltese territory or a relevant part thereof:

- (a) two or more of the parties to the concentration are engaged in business activities in the same product market and where the concentration will lead to a combined market share of 15% or more. These are horizontal relationships;
- (b) one or more of the parties to the concentration are engaged in business activities in a product market, which is upstream or downstream of a product market in which any other party to the concentration is engaged, and any of their individual or combined market shares is 25% or more, regardless of whether there is or is not any existing supplier/customer relationship between the parties to the concentration. These are vertical relationships.

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On the basis of the above definitions and market share thresholds, identify each affected market within the meaning of Section III.

- IV. Markets related to affected markets within the meaning of Section III
- 6.2. Describe the relevant product and geographic markets concerned by the notified operation, which are closely related to the affected market(s) (in upstream, downstream and horizontal neighbouring markets), where any of the parties to the concentration are active and which are not themselves affected markets within the meaning of Section III.
- V. Non-affected markets
- 6.3. In case there are no affected markets in the meaning of Section 6.1, describe the product and geographic scope of the markets on which the notified operation would have an impact.

SECTION 7

Information on affected markets

For each affected relevant product market, for each of the last three financial years, provide the following:

- 7.1. an estimate of the total size of the market in terms of sales value (in euro) and volume (units)^{7*}. Indicate the basis and sources for the calculations and provide documents where available to confirm these calculations;
- 7.2. the sales in value and volume, as well as an estimate of the market shares, of each of the parties to the concentration;

^{7*} The value and volume of a market should reflect output less exports plus imports for the geographic areas under consideration.

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- 7.3. an estimate of the market share in value (and where appropriate volume) of all competitors (including importers) having at least 10% of the geographic market under consideration. Provide documents where available to confirm the calculation of these market shares and provide the name, address, telephone number, fax number and appropriate contact person, of these competitors;
- 7.4. an estimate of the total value and volume and source of imports into Malta and identify:
- (a) the proportion of such imports that are derived from the groups to which the parties to the concentration belong;
 - (b) an estimate of the extent to which any quotas, tariffs or non-tariff barriers to trade, affect these imports, and
 - (c) an estimate of the extent to which transportation and other costs affect these imports;
- 7.5. the manner in which the parties to the concentration produce and sell the products and/or services; for example, whether they manufacture locally, or sell through local distribution facilities;
- 7.6. the nature and extent of vertical integration of each of the parties to the concentration compared with their largest competitors.

SECTION 8

General conditions in affected markets

- 8.1. Identify the five largest independent^{8*} suppliers to the parties and their individual shares of purchases from each of these suppliers (of raw materials or goods used for purposes of producing the relevant products). Provide the name, address, telephone number, fax number and appropriate contact person, of these suppliers.

Structure of supply in affected markets

- 8.2. Explain the distribution channels and service networks that exist on the affected markets. In so doing, take account of the following where appropriate:

(a) the distribution systems prevailing on the market and their importance. To what extent is distribution performed by third parties and/or undertakings belonging to the same group as the parties identified in Section 3?

(b) the service networks (for example, maintenance and repair) prevailing and their importance in these markets. To what extent are such services performed by third parties and/or undertakings belonging to the same group as the parties identified in Section 3?

- 8.3. Where appropriate, provide an estimate of the total Malta-wide capacity for the last three years. Over this period what proportion of this capacity is accounted for by each of the parties to the concentration, and what have been their respective rates of capacity utilisation.

- 8.4. If you consider any other supply-side considerations to be relevant, they should be specified.

^{8*} That is suppliers which are not subsidiaries, agents or undertakings forming part of the group of the party in question. In addition to those five independent suppliers the notifying parties can, if they consider it necessary for a proper assessment of the case, identify the infra-group suppliers. The same will apply in 8.5 in relation with customers.

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Structure of demand in affected markets

- 8.5. Identify the five largest independent customers of the parties in each affected market and their individual share of total sales for such products accounted for by each of those customers. Provide the name, address, telephone number, fax number and appropriate contact person, of each of these customers.
- 8.6. Explain the structure of demand in terms of:
- (a) the phases of the markets in terms of, for example, take-off, expansion, maturity and decline, and a forecast of the growth rate of demand;
 - (b) the importance of customer preferences, in terms of brand loyalty, products differentiation and the provision of a full range of products;
 - (c) the degree of concentration or dispersion of customers;
 - (d) segmentation of customers into different groups with a description of the "typical customer" of each group;
 - (e) the importance of exclusive distribution contracts and other types of long-term contracts;
 - (f) the extent to which public authorities, government agencies, State enterprises or similar bodies are important participants as a source of demand.

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Market entry

- 8.7. Over the last five years, has there been any significant entry into any affected markets. If the answer is "yes", where possible provide their name, address, telephone number, fax number and appropriate contact person, and an estimate of their current market shares.
- 8.8. In the opinion of the notifying parties are there undertakings (including those at present operating only outside the Maltese market) that are likely to enter the market. If the answer is "yes", please explain why and identify such entrants by name, address, telephone number, fax number and appropriate contact person, and an estimate of the time within which such entry is likely to occur.
- 8.9. Describe the various factors influencing entry into affected markets that exist in the present case, examining entry from both a geographical and product viewpoint. In so doing, take account of the following where appropriate:
- (a) the total costs of entry (R&D, establishing distribution systems, promotion, advertising, servicing, etc.) on a scale equivalent to a significant viable competitor, indicating the market share of such a competitor;
 - (b) any legal or regulatory barriers to entry, such as government authorization or standard setting in any form;
 - (c) any restrictions created by the existence of patents, know-how and other intellectual property rights in these markets and any restrictions created by licensing such rights;

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- (d) the extent to which each of the parties to the concentration are licensees or licensors of patents, know-how and other rights in the relevant markets;

- (e) the importance of economies of scale for the production of products in the affected markets;

- (f) access to sources of supply, such as availability of raw materials.

Research and development

8.10. Give an account of the importance of research and development in the ability of a firm operating on the relevant market(s) to compete in the long term. Explain the nature of the research and development in affected markets carried out by the parties to the concentration. In so doing, take account of the following, where appropriate:

- (a) trends and intensities of research and development^{9*} in these markets and for the parties to the concentration;

- (b) the course of technological development for these markets over an appropriate time period (including developments in products and/or services, production processes, distribution systems, etc.);

- (c) the major innovations that have been made in these markets and the undertakings responsible for these innovations;

^{9*} Research and development intensity is defined as research development expenditure as a proportion of turnover.

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- (d) the cycle of innovation in these markets and where the parties are in this cycle of innovation.

Co-operative Agreements

- 8.11. To what extent do cooperative agreements (horizontal or vertical) exist in the affected markets?
- 8.12. Give details of the most important cooperative agreements engaged in by the parties to the concentration in the affected markets, such as research and development, licensing, joint production, specialization, distribution, long term supply and exchange of information agreements.

Trade associations

- 8.13. With respect to the trade associations in the affected markets:
- (a) identify those in which the parties to the concentration are members;
- (b) identify the most important trade associations to which the customers and suppliers of the parties to the concentration belong.

Provide the name, address, telephone number, fax number and appropriate contact person of all trade associations listed above.

SECTION 9

General market information

Market data on conglomerate aspects

Where any of the parties to the concentration hold individually a market share of 25% or more for any product market in which there is no horizontal or vertical relationship as described above, provide the following information:

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- 9.1. a description of each product market and explain why the products and/or services in these markets are included (and why others are excluded) by reason of their characteristics, prices and their intended use;

- 9.2. an estimate of the value of the market and the market shares of each of the groups to which the parties belong for each product market identified in 9.1 for the last financial year:
 - (a) for the Maltese territory;

 - (b) and, where different, for the relevant geographic market.

Overview of the markets

- 9.3. Where applicable, describe the world wide context of the proposed concentration, indicating the position of each of the parties to the concentration outside of the Maltese territory in terms of size and competitive strength.

- 9.4. Describe how the proposed concentration is likely to affect the interests of intermediate and ultimate consumers and the development of technical and economic progress.

SECTION 10

Co-operative effects of a joint venture

10. For the purpose of regulation 4(3) of the Regulations on Control of Concentrations please answer the following questions:
 - (a) Do two or more parents retain to a significant extent activities in the same market as the joint venture or in a market which is downstream or

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upstream from that of the joint venture or in a neighbouring market closely related to this market^{10*}?

If the answer is affirmative, please indicate for each of the markets referred to here:

- the turnover of each parent company in the preceding financial year;
- the economic significance of the activities of the joint venture in relation to this turnover;
- the market share of each parent.

If the answer is negative, please justify your answer.

- (b) If the answer to (a) is affirmative and in your view the creation of the joint venture does not lead to coordination between independent undertakings that restricts competition within the meaning of article 5 of the Competition Act, give your reasons.

SECTION 11 Optional

General matters

Ancillary restraints

If the parties to the concentration, and/or other involved parties (including the seller and minority shareholders), enter into ancillary restrictions directly related and necessary to the implementation of the concentration, these restrictions may be assessed in conjunction with the concentration itself.

- (a) Identify each ancillary restriction in the agreements provided with the notification for which you request an assessment in conjunction with the concentration; and

- (b) explain why these are directly related and necessary to the implementation of the concentration.

^{10*} For market definitions refer to Section 6.

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SECTION 12

Declaration

Where notifications are signed by representatives of undertakings, such representatives must produce written proof that they are authorized to act. Such written authorization must accompany the notification.

The notification must conclude with the following declaration which is to be signed by or on behalf of all the notifying parties:

The undersigned declare that, to the best of their knowledge and belief, the information given in this notification is true, correct, and complete, that complete copies of documents required by Form CN, have been supplied, and that all estimates are identified as such and are their best estimates of the underlying facts and that all the opinions expressed are sincere.

They are aware of the provisions of regulation 13(1) of the Regulations on Control of Concentrations.

Place and date:

Signatures:

Names:

On behalf of: