Unofficial translation

APPROVED
Order of the
Antimonopoly Committee of Ukraine
February 19, 2002, № 33-р
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June 21, 2016, № 14-рп)

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on March 21, 2002
under № 284/6572

REGULATION
on the procedure for consideration of applications and cases on concentration of undertakings

I. General provisions

1. This Regulation is developed in accordance with the Laws of Ukraine "On the Protection of Economic Competition," "On the Antimonopoly Committee of Ukraine," and "On the Lease of State and Municipal Property" with the aim of preventing monopolization of commodity markets, abuse of monopoly (dominant) position, and restriction of competition.

2. This Regulation establishes the procedure for submitting applications to the Antimonopoly Committee of Ukraine (hereinafter - the Committee) for obtaining prior approval from the Committee or the Administrative board of the Committee for concentration of undertakings, and for obtaining preliminary conclusions on the concentration of undertakings, as well as the procedure for consideration of applications and cases related to concentration of undertakings.

3. Terms used in this Regulation shall have the following meanings:

administrative board of the Committee - the permanent administrative board of the Committee or the temporary administrative board of the Committee;

vertical relations (between participants of the concentration) - actual or potential, direct or indirect relations between participants of the concentration, where one operates in markets for goods, the production and/or sale of which requires or may require the use of goods traded in markets where the other participant operates;

horizontal relations (between participants of the concentration) - relations between participants of the concentration that compete or have the potential to compete with each other in the market within the same product and geographical (territorial) boundaries;

State Commissioner - a State Commissioner of the Committee;

permit - the permit issued by the Committee's bodies for concentration;

relevant product market - a market for goods (product market) affected by or potentially affected by the concentration of undertakings, with defined product and geographical boundaries in accordance with the Methodology for determining the monopoly (dominant) position of undertakings in the market, approved by the order of the Antimonopoly Committee of Ukraine dated March 5, 2002, No. 49-p, registered at the Ministry of Justice of Ukraine on April 1, 2002, under № 317/6605;

application - an application for a permit for concentration or for preliminary conclusions;

applicants - public authorities, local self-government bodies, administrative and economic management and control bodies, lessees, financial leasing recipients, concessionaires, lessors, undertakings, natural and legal persons who, within their powers, adopt decisions on concentration, carry out concentration, or manage the object of acquisition of control;

ultimate beneficial owner (controller) - a natural person who, irrespective of formal ownership, has the ability to exercise decisive influence over the management or economic activities of a legal entity directly or through others. The ultimate beneficial owner (controller) cannot be a person who has formal ownership of 25 percent or more of the statutory capital or voting rights in the legal entity but is acting as an agent, nominal holder (nominal owner), or intermediary concerning such rights;

hostile acquisition - the acquisition of direct or indirect control over all or parts of one or more other undertakings or other assets by persons who do not control them, in cases where the subject undertaking refuses to provide the applicant (or its authorized representative) with the information necessary to obtain a permit from the Committee's bodies;

Committee bodies - the Committee, the Administrative Board of the Committee, State Commissioners, Administrative Boards of the Committee's regional offices;

concentration participants' indicators - the value (aggregate value) of assets and the volume (aggregate volume) of goods sold;

preliminary conclusions - preliminary conclusions regarding the concentration of undertakings;

commodity markets in which concentration takes place - markets where the goods that are produced and/or sold: by the undertakings formed as a result of a merger or acquisition of concentration participants; by the undertakings jointly established by the concentration participants; using property over which control is acquired as a result of the concentration; by undertakings whose shares (stocks, interests) are acquired as a result of the concentration;

commodity markets affected or potentially affected by the concentration - such markets are considered to be: commodity markets, the production and/or sale of which requires the use of goods traded in the markets where the concentration takes place; commodity markets, the use of which is necessary for the production and/or sale of goods traded in the markets where the concentration takes place; markets where goods traded are used or consumed together with goods traded in the markets where the concentration takes place;

market for a higher-level product (upstream market) - a commodity market, the production (sale) of which is necessary for the production (sale) of goods traded in the market where the concentration occurs;

market for a low-level product (downstream market) - a commodity market, the production (sale) of which requires the use of goods traded in the market where the concentration occurs;

financial leasing - a type of civil law relationship arising from a financial leasing agreement;

the term «concession» is used in this Regulation in the meaning provided by the Law of Ukraine "On Concession."

Other terms are used in the meaning provided by the Law of Ukraine "On the Protection of Economic Competition" (hereinafter - the Law).

II. Concentration of undertakings

1. In order to prevent monopolization, significant restriction of competition in commodity markets, abuse of monopoly (dominant) position, and coordination of conduct in the form of anticompetitive concerted actions, the bodies of the Committee exercise state control over the concentration of undertakings (hereinafter - "concentration").

2. The following are recognized as concentrations:

1) the merger or accession of undertakings that were not previously related by relations of control;

2) the acquisition by one or more undertakings of direct or indirect control over the entirety or parts of one or more other undertakings or other assets, including through:

direct or indirect acquisition, ownership, or other means of acquisition, management, lease, leasing, concession, or other acquisition of rights to use assets in the form of a single property complex or structural unit of an undertaking, including the acquisition of assets of a liquidated undertaking;

the conclusion of transactions regarding the acquisition of rights that enable the determination of the conditions of economic activity, issuance of binding instructions, or the performance of functions of a management body of an undertaking, and/or ensure decisive influence on the formation of the management body, on the results of voting, or decision-making by the bodies of the undertaking;

direct or indirect acquisition, ownership, or other means of acquisition, or management of shares (stocks, units) that provide the possibility of exercising decisive influence, including achieving or exceeding 25 or 50 percent of votes in the highest governing body of the respective undertaking;

the appointment or election of an individual to the position of head, deputy head, or member of the supervisory board, board of directors, or other supervisory or executive body of an undertaking, who already holds one or more of these positions in other undertakings, or the creation of a situation where more than half of the positions on the supervisory board, board of directors, or other supervisory or executive bodies of two or more undertakings are held by the same persons;

3) the creation by two or more undertakings of an undertaking that will independently carry out fully functional economic activities for a long period of time..

3. Indirect (through other persons) acquisition, ownership, or other means of acquisition, or management (use) of shares (stocks, units), assets (property) in the form of a single property complex of an undertaking or its structural unit, is the acquisition by one legal or natural person of the ability to influence the exercise of rights arising from the ownership or management (use) of shares (stocks, units), assets (property) of another legal entity through:

1) control over the persons who acquire ownership or management (use) of the specified shares (stocks, units), assets (property);

2) control over the legal entities that own or manage (use) the specified shares (stocks, units), assets (property);

3) a combination of the above conditions.

4. The following are not considered concentrations:

1) the creation by two or more undertakings of an undertaking that will not independently carry out fully functional economic activity over a long period. Such actions are considered concerted actions in accordance with the second indent of part one of Article 5 of the Law;

2) the acquisition of shares (stocks, units) of an undertaking by a person whose primary activity is financial transactions or transactions with securities, if such acquisition is carried out for the purpose of next resale of the shares (stocks, units), provided that the person does not participate in voting in the highest governing body or other management bodies of the undertaking. In this case, the next resale must be made to undertakings not related by relations of control with this person, whose primary activity is financial transactions or transactions with securities, within one year from the date of acquisition of the shares (stocks, units);

3) actions carried out between undertakings connected by relations of control, in cases provided for in part two of Article 22 of the Law, except for cases of acquiring such control without obtaining permission from the Committee, if the law requires obtaining such permission;

4) the acquisition of control over an undertaking or part thereof, including through the right to manage and dispose of its property by an insolvency practitioner, or by an official of a public authority;

5) the acquisition of assets in the form of a single property complex, shares (stocks, units) of an undertaking by a bank or other financial institution, if such acquisition is provided for by a restructuring plan approved in accordance with the Law of Ukraine "On Financial Restructuring," through foreclosure on the subject of pledge (mortgage) or other secured encumbrance, provided that they are next alienated to undertakings not related by relations of control with this bank or financial institution within two years from the date of acquisition;

6) the acquisition of assets in the form of a single property complex, shares (stocks, units) of an undertaking by a bank through foreclosure on the subject of pledge (mortgage) or other secured encumbrance, or through the acquisition of the subject of pledge (mortgage) or other secured encumbrance by the bank in another way, including within the framework of bankruptcy or enforcement proceedings, provided that the bank and undertakings connected with it by relations of control do not participate in voting in the highest governing body or other management bodies of the undertaking, the shares (stocks, units) of which are the subject of pledge (mortgage) or other secured encumbrance, and do not use the assets in the form of a single property complex, which is the subject of pledge (mortgage) or other secured encumbrance, for conducting economic activities during the entire period of ownership of the subject of pledge (mortgage) or other secured encumbrance.

5. Participants in the concentration of undertakings are determined in accordance with Article 23 of the Law.

III. Determining the composition of a concentration participant - group of undertakings

1. A group of undertakings refers to two or more undertakings that are interconnected through relations of control, resulting in such undertakings being considered as a single undertaking for the purposes of assessing concentration and calculating financial indicators and market shares.

The composition of a group of undertakings is established based on the ability, including those confirmed by business operations, of one or more legal and/or natural persons to exert decisive influence over the economic activities of another person, particularly in making decisions regarding:

1) the establishment of general market conditions for the circulation of goods (prices, product range, demand and supply volumes, sales or purchasing volumes, and other terms for the acquisition or sale of goods);

2) definition of the production volumes, product markets, directions of technical-technological development, and investments;

3) determining sources of supply, the circle of sellers, buyers, or consumers;

4) entering into agreements, including the conditions under which other undertakings may assume additional obligations;

5) the ability of one person to prevent another person engaged in economic activities from making decisions as specified in sub-clauses 1-4 of this clause.

If one or more undertakings within a group of undertakings jointly control another undertaking together with a third party not belonging to the group in question, only the joint venture is considered part of the group. The third party and the group of undertakings associated with it are not included in the composition of the undertaking`s group.

2. Decisive influence (control) can be exercised individually or jointly and may extend to one or more undertakings (or parts thereof).

3. The composition of a group of undertakings is determined as of the date of the application submission.

If the concentration has already occurred as of the date of the application, the composition of the group of undertakings is determined as of the date of such concentration.

4. When determining the existence of the ability of one person to exert decisive influence over another, it is necessary to examine the presence of:

1) rights to own or use all or a significant portion of assets;

2) rights or powers that provide the ability to exert decisive influence on the formation, voting results, and decisions of the management bodies of an undertaking;

3) rights or powers to give binding instructions on matters related to the terms of economic activities or to perform the functions of the management body of a legal entity, including by entering into agreements or contracts or otherwise;

4) rights or powers related to holding the position of director, deputy director of the supervisory board, board of directors, or other supervisory or executive body of a legal entity;

5) rights or powers to appoint more than half of the members of the supervisory board, board of directors, or other supervisory or executive bodies of a legal entity;

6) obligations, including financial, commercial obligations, or obligations related to the provision of financial support;

7) other means that confer the ability to exert decisive influence.

5. The ability of one undertaking to exert decisive influence over another undertaking arises, in particular, in cases where:

1) one undertaking, directly or indirectly concerning another undertaking:

owns or manages (uses) a share (interest, stocks) in the authorized capital amounting to more than 50 percent;

holds more than 50 percent of votes in the highest governing body;

has the authority to appoint the director, deputy director, or more than 50 percent of the members of the supervisory board or executive or control body;

has the right to receive no less than 50 percent of the profit remaining at the disposal of the undertaking;

2) undertakings:

are directly or indirectly subordinate to an undertaking on certain matters, according to rights stipulated in the constituent documents or agreements (contracts), particularly on trust management, joint activity, leasing, financial leasing, financial support, or the establishment of an undertaking;

share the same physical persons as another undertaking holding one of the following positions: director, deputy director, or no less than half of the same individuals as members of the supervisory board or executive or controlling bodies;

3) undertakings directly or indirectly hold rights and powers as provided in sub-clauses 1, 2 of this clause;

4) undertakings provide financial support that is used for the concentration, if this results in or may result in one undertaking acquiring the ability to exert decisive influence over another undertaking.

6. The ability of one undertaking to exert decisive influence over another undertaking may arise, in particular, in cases where:

1) the undertaking directly or indirectly:

owns or manages (uses) a share (interest, stocks) in the authorized capital amounting to more than 25 percent;

holds more than 25 percent of votes in the highest governing body;

has the authority to appoint the director, deputy director, chief accountant, or more than 25 percent of the members of the supervisory board or executive or control body;

has the right to receive no less than 25 percent of the profit remaining at the disposal of the undertaking;

2) the undertaking directly or indirectly holds rights and powers in relation to another undertaking as provided in this clause.

7. The ability of several undertakings to exert decisive influence over the economic activities of another undertaking arises, in particular, in cases where:

1) two undertakings, directly or through other persons, each hold 50 percent of the votes in the highest governing body of another undertaking;

2) several undertakings have the ability, particularly due to the right of veto, to prevent other persons from making decisions as specified in clause 1 of this section concerning the determination of the economic activities of another undertaking;

3) several undertakings, due to an agreement concluded between them, long-standing common interests, or other factors, act jointly (in concert) in exercising their rights over another undertaking and thus have the ability to adopt decisions specified in clause 1 of this section, in particular preventing other persons from making such decisions concerning the determination of the economic activities of another undertaking.

IV. Obtaining permissions and preliminary conclusions

1. A concentration may be implemented only after obtaining prior permission if:

1) the combined value indicators of all concentration participants, including relations of control, both domestically and internationally, exceed the equivalent of 30 million euros, and the value indicators in Ukraine for at least two concentration participants, including relations of control, exceed the equivalent of 4 million euros for each; or

2) the value indicators in Ukraine for at least one concentration participant, including relations of control, exceed the equivalent of 8 million euros, and the volume of sales of goods for at least one other concentration participant, including relations of control, both domestically and internationally, exceeds the equivalent of 150 million euros.

2. The value indicators of a concentration participant shall be the greater of the following amounts: the total value of assets as of the last day of the last financial year or the total volume of sales of goods (works, services) of the undertaking for the last financial year.

3. Euro equivalents in the national currency of Ukraine are determined based on the official exchange rate set by the National Bank of Ukraine, effective on the last day of the financial year.

4. The determination of the participants' value indicators is conducted in accordance with Section V of this Regulation.

5. Actions that do not qualify as concentrations do not require prior permissions.

6. The Committee or the administrative board of the Committee may provide preliminary opinions on concentrations.

V. Mechanism for calculating the value indicators of concentration participants

1. When calculating the value indicators of concentration participants in cases where the object of control acquisition (including its controlled legal entities) directly or indirectly does not possess assets and has not conducted economic activities in Ukraine during the last two financial years and the current year, the value indicators of undertakings and parts of undertakings (regardless of whether such parts have legal entity status), with which control relations are terminated as a result of the concentration, are not taken into account.

2. For the purpose of calculating the value indicators of concentration participants, a series of transactions, as provided for in sub-clause 2 of clause 2 of Section II of this Regulation, conducted over two years between the same undertakings that affect or may affect the conditions of goods turnover in the same market and adjacent markets, are considered one concentration of undertakings as of the date of the last transaction.

In such a case, the period during which the transaction, provided for in clause 1 of this section, is carried out is calculated from the date of the first transaction, and the value indicators of the concentration participants are determined for the last financial reporting year preceding the year of the last transaction.

These transactions may be conducted both between the same entities and between entities within the same group of undertakings, regardless of changes in their composition.

3. When calculating the value indicators of concentration participants jointly controlled by several undertakings, the income (revenue) from the sale of products (goods, works, services) and the value of assets are divided equally among the controlling undertakings, regardless of the number of shares (stakes, stocks) and/or votes held (managed) by such undertakings.

4. When calculating the sales volumes of goods for concentration participants, the sum of income (revenue) from the sale of products (goods, works, services) is used, excluding the amount of value-added tax, excise tax, and other taxes or fees for which the tax base is turnover, for the last financial reporting year preceding the year of filing the application. Revenues from the sale of goods within one group of undertakings related by relations of control, if such accounting is kept, are not taken into account.

5. The sales volumes of goods by enterprises, organizations, and other legal entities of all forms of ownership (except banks and budget institutions), according to their financial reporting and consolidated financial reporting, correspond to the data of column 3 of line 2000 "Net income from the sale of products (goods, works, services)" of the Income Statement (Comprehensive income statement) (Form № 2) and/or the Consolidated income statement (Comprehensive income statement) (Form № 2-k).

The sales volumes of goods by enterprises, organizations, and other legal entities, including foreign companies and transnational corporations that apply international financial reporting standards (IFRS) for financial reporting, are determined based on financial statements and consolidated financial statements prepared in accordance with IFRS taxonomy.

6. The value of assets of enterprises, organizations, and other legal entities of all forms of ownership (except banks and budget institutions), according to their financial reporting and consolidated financial reporting, corresponds to the data of column 4 of line 1300 of the Balance Sheet (Statement of financial position) (Form № 1) and/or the Consolidated balance sheet (Statement of financial position) (Form № 1-k).

The value of assets of enterprises, organizations, and other legal entities, including foreign companies and transnational corporations that apply IFRS for financial reporting, is determined based on financial statements and consolidated financial statements prepared in accordance with IFRS taxonomy.

7. If the participants of the concentration are commercial banks, for calculating the value of assets and sales volumes, one-tenth of the value of the bank's assets is used.

8. The value of a bank's assets corresponds to the data of the line "Total assets" in the Financial Statement (Balance Sheet) provided in annex 1 to the instruction on the procedure for preparation and disclosure of financial statements by banks of Ukraine, approved in the prescribed manner.

9. In cases where the participants of the concentration are insurers, the value of the insurer's assets is calculated based on the net asset value, and the sales volumes of goods are calculated based on the income (including the value of insurance premiums) from insurance activities, determined in accordance with the legislation of Ukraine on insurance activities.

10. For each undertaking (taking into account relations of control), provide summary data for the last financial year and complete the "Calculation of total asset value and total sales volume for ____ year" table according to the form in annex 1 to this Regulation.

11. In the event the concentration did not occur, the value indicators of concentration participants are calculated for the group of undertakings defined in accordance with section III of this Regulation, for the last financial reporting year preceding the year of the application, and in the event the concentration has already been completed, for the last financial reporting year preceding the year in which the concentration was completed.

VI. Procedure for submitting an application

1. If the indicators of the concentration participants exceed the values specified in article 24 of the Law and section IV, clause 1 of this Regulation, the concentration participants, government authorities, local self-government bodies, administrative and economic management and control bodies, lessees, financial leaseholders, concessionaires, lessors, undertakings, and individuals or legal entities who, within their authority, adopt decisions on concentration, conduct concentration, or manage the acquisition control object must apply for permission.

2. If the indicators of the concentration participants do not exceed the values specified in Article 24 of the Law and Section IV, clause 1 of this Regulation, the concentration participants, government authorities, local self-government bodies, administrative and economic management and control bodies, lessees, financial leaseholders, concessionaires, lessors, undertakings, and individuals or legal entities who, within their authority, adopt decisions on concentration, conduct concentration, or manage the acquisition control object, may voluntarily apply for permission.

3. The application is submitted by government authorities, local self-government bodies, administrative and economic management and control bodies, lessees, financial leaseholders, concessionaires, lessors, undertakings, and individuals or legal entities who, within their authority, adopt decisions on concentration, conduct concentration, or manage the acquisition control object.

4. If the concentration is carried out through competitive procedures (bidding, auctions, contests, tenders, etc.), the application may be submitted either before the start of the competitive procedure or after, but no later than thirty days from the announcement of the winner, unless otherwise provided by law.

5. The applicants must submit a joint application for permission for concentration.

6. Undertakings may apply to the Committee for preliminary conclusions regarding the concentration. This application may be submitted individually.

7. A fee is charged for the submission of applications for permission and for the provision of preliminary conclusions in the amounts provided for by article 34, part two of the Law.

8. The applicants may appoint and authorize any individual or legal entity to be their representative(s), to submit the application to the Committee, and to represent the interests of the applicants during the consideration of the application. The representative's authority must be confirmed by a power of attorney from the applicants, executed in accordance with the requirements set out in section IX of this Regulation.

VII. Jurisdiction over applications for concentration

1. The Committee adopts decisions on granting (or denying) permission based on applications for permission and provides preliminary conclusions based on applications for preliminary conclusions regarding concentration if:

1) a participant is an enterprise of strategic importance to the state's economy and security;

2) a participant is an undertaking with at least one legal entity or individual having a permanent location (residence) outside of Ukraine;

3) a participant is an undertaking that, as a result of the concentration, achieves a monopoly (dominant) position, maintains, or strengthens this position;

4) the concentration leads to the creation of an undertaking that, as a result of the concentration, achieves a monopoly (dominant) position or significantly restricts competition in the market;

5) it is based on decisions of the Verkhovna Rada of Ukraine, the President of Ukraine, or the Cabinet of Ministers of Ukraine;

6) it is related to ensuring national security, defense, or public interests.

2. The Committee has the right to consider any application.

3. The Chair of the Committee has the right, at the request of the applicant, the Committee's body, or on their initiative, to request any application or case being handled by an authorized body and refer it to another Committee body for consideration.

4. The Administrative Board of the Committee adopts decisions on granting permission and provides preliminary conclusions regarding concentration, except for matters under the jurisdiction of the Committee.

VIII. Procedure for preparing and submitting an application

1. The application must be submitted in written form and must include:

1) the name of the authority to which the application is submitted;

2) reference to the relevant legislative act (clause, part, article) that stipulates the application to the Committee's authorities;

3) the name, details (postal and email addresses, phone, fax) of the applicant(s), and the participant(s) of the concentration;

4) names, given names, patronymics, contact phone numbers, postal and email addresses of officials (managers) responsible for handling the concentration, and representatives of the applicant(s);

5) a description of the concentration for which the applicant(s) are requesting permission;

6) a list of documents and information attached to the application, indicating which documents or parts of documents contain restricted information.

2. The following documents and information must be attached to the application:

1) a document confirming payment of the fee for submission (payment order for the transfer of the fee with the bank's stamp or receipt);

2) a scheme of control relations between participants of the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

3) a scheme of changes in control relations resulting from the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

4) an economic justification for the concentration and a calculation of the total market shares in the relevant product markets in accordance with annex 2 to this Regulation;

5) information about the concentration in accordance with annex 3 to this Regulation;

6) a calculation of the indicators of the concentration participants in accordance with section V of this Regulation;

7) copies of documents confirming the financial aspects of the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

8) copies of powers of attorney for appointing and authorizing the representative(s), or other written confirmations of the powers of the representative(s) of the concentration participants (applicants), drawn up in accordance with the requirements of section IX of this Regulation;

9) copies of passports, tax identification numbers, and other documents that allow for the identification of the individual applicant(s);

10) copies of incorporation documents (founding agreement, charter) of business associations to which the concentration participants belong and that conduct economic activity in the relevant product markets, drawn up in accordance with the requirements of section IX of this Regulation;

11) for concentration participants mentioned in clauses two to seven of article 23 of the Law, who are foreign undertakings: extracts from commercial (banking) registers; copies of registration documents; extracts from the commercial (banking) register of the country; and powers of attorney for representation of such foreign undertakings; copies of contracts, powers of attorney, decisions, or other documents that grant or oblige the full or partial execution of the management functions of such foreign undertakings, drawn up in accordance with the requirements of section IX of this Regulation;

12) documents, drawn up in accordance with the requirements of section IX of this Regulation, depending on the type of concentration:

projects or copies of incorporation documents (founding agreement, charter) of the undertaking created as a result of the concentration, decisions on creation (minutes of the founding meeting), merger, accession, separation, etc., specifying the powers of representatives;

a draft agreement (purchase-sale, management, use of shares (stocks, interests), etc.) or a copy of such an agreement with a suspensive condition and explanations thereof;

a draft agreement on management, lease, financial leasing, concession, acquisition of assets in another manner, or a copy of such an agreement with a suspensive condition and explanations thereof;

projects or copies of decisions, agreements, documents, the implementation of which in aggregate ensures the acquisition of control;

projects or copies of decisions, agreements, documents on the appointment or election of persons to the position of the chief, deputy chief of the supervisory board, board, or other supervisory or executive body of the undertaking, information, and list of positions held by these persons in other undertakings;

copies of incorporation documents (founding agreement, charter) of the undertaking whose single property complex or structural unit is transferred into lease, financial leasing, concession; draft lease, financial leasing, concession agreement, or a copy of such an agreement with a suspensive condition and explanations thereof;

in the case of hostile acquisition, a copy of the letter (with notification of receipt) to the undertaking whose shares (stocks, interests) are being acquired, requesting the information specified in clause 2 of this section regarding this undertaking and its affiliates, to which the applicant has not received a response or received a negative response;

other documents the applicants deem necessary to provide.

3. An application for preliminary conclusions regarding a concentration is submitted in free form, with the information and documents the applicant deems sufficient for providing preliminary conclusions, taking into account the specifics of the concentration.

4. An application submitted for consideration under the simplified procedure in cases provided for in clause 2 of section XI of this Regulation is prepared in accordance with annex 4 to this Regulation with the attachment of the following documents and information:

1) a document confirming payment of the fee for submission (payment order for the transfer of the fee with the bank's stamp or receipt);

2) a scheme of control relations between participants of the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

3) a scheme of changes in control relations resulting from the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

4) copies of documents confirming the financial aspects of the concentration, drawn up in accordance with the requirements of section IX of this Regulation;

5) copies of powers of attorney for appointing and authorizing the representative(s), or other written confirmations of the powers of the representative(s) of the concentration participants (applicants), drawn up in accordance with the requirements of section IX of this Regulation;

6) documents drawn up in accordance with the requirements of Section IX of this Regulation, depending on the type of concentration, in accordance with sub-clause 12 of clause 2 of this Section;

7) a petition for considering the application under the simplified procedure.

5. The applicant's request for preliminary consultations in accordance with sub-clause 3 of clause 2 of Section XI of these Regulations may be attached to the application.

6. When considering the application or case, if necessary, other information and documents required for the consideration of the application or case may be requested from the participants of the concentration.

7. When submitting an application for consideration under the simplified procedure, the volume of information and documents may be expanded by the applicant, taking into account the specifics of the concentration.

The application for a concentration approval must include information about the presence or absence of legal entities and/or individuals among the participants of the concentration who are related to the participants through relations of control under article 1 of the Law, to whom special restrictive measures under the Law of Ukraine "On Sanctions" apply.

8. If the documents listed in sub-clauses 9-12 of clause 2 of this section were submitted to the Committee's authorities no more than a year ago and no changes have been made to them since, such documents do not need to be resubmitted. The application must include a written reference to the date and number of the cover letter under which these documents were submitted.

9. If it is not necessary to obtain all the documents and information listed in clause 2 of this section to adopt a decision, the list of required documents may be shortened by agreement with the state commissioner.

10. The application must contain information on the ultimate beneficial owners of all undertakings involved in the concentration.

IX. Requirements for the procedure for preparing and submitting the application and the accompanying documents

1. The set of documents attached to the application must be compiled in the order specified in clauses 2 and 4 of section VIII of these Regulations.

2. This set of documents must be bound in a folder with a fastener.

3. Copies of the constituent documents and amendments to the constituent documents must be executed in accordance with legal requirements.

4. The application must be signed by the applicant's director or an authorized representative. A joint application must be signed by the directors or authorized representatives of all applicants.

5. Information and other documents, including copies of the documents specified in clauses 2 and 4 of section VIII of these Regulations, attached to the application, must be signed by the applicant or an authorized representative. The name, position, place of employment, and contact telephone number of the person who prepared the responses to the relevant section's questions, as well as the date on which the information is provided, must also be indicated.

6. The application submitted by an individual and the accompanying documents must be signed by the individual. The signature must be notarized.

7. The extract from the register and the power of attorney of foreign undertakings must be notarized at the place of issuance, legalized in consular offices representing the interests of Ukraine, unless otherwise provided by international treaties of Ukraine, and accompanied by a translation into Ukrainian, which is certified in accordance with established procedure.

8. Documents and information in a foreign language must be accompanied by a translation into Ukrainian, which is certified in accordance with established procedure.

9. Documents consisting of two or more pages must be numbered and stitched.

10. The information provided in the annexes to these Regulations must be presented using the numbering of the sections and clauses of these annexes. The numbering format should comply with the formatting suggested in the annexes to these Regulations.

11. All information and documents attached to the application must be submitted in both paper and electronic forms.

12. The information and data submitted in electronic form must correspond to the information and data submitted in written form. The consistency of the information and data in both written and electronic forms must be confirmed by a statement in the application.

13. A person submitting information as restricted information (including confidential information) is obliged to specify which information is restricted, including which specific documents or parts of documents contain restricted information.

14. The application must include a list of documents and data attached to the application, indicating which documents or data contain restricted information. All documents attached to the application must be submitted in a sealed envelope marked "Contains restricted information."

15. Each page containing restricted information must be marked "Contains restricted information" in the upper right corner.

16. Information that the applicant considers to be restricted information must be marked in any manner chosen by the applicant.

17. The applicant must provide justification for classifying the information as restricted, specifying the reasons why it cannot be disclosed or made public. In this regard, information that constitutes commercial or other legally protected secrets must be separated from confidential information.

18. Each entity preparing the information is responsible for the accuracy of the information provided.

19. To represent the interests of the participants in the concentration, representatives must submit proof of their authority in writing, such as a power of attorney or a letter of authorization, which must include:

the representative's surname, first name, and patronymic, their position, and place of employment;

the series and number of the passport, the authority that issued it, and the date of issue, along with the tax identification number;

the representative's residential address or place of stay and mobile phone number;

the name(s) of the undertaking(s) whose interests the representative is authorized to represent;

the scope of the authority granted;

the scope of the authority granted

a statement that the participants in the concentration or their legal successors, who appointed the representative, assume the risks of adverse consequences related to the Committee's reconsideration of a decision based on inaccurate information submitted by the representative and are responsible for the submission of such information.

20. The application must be accompanied by a general scheme of the relations of control of each participant in the concentration, indicating the participants of the concentration referred to in clauses two to seven of Article 23 of the Law, their ultimate beneficial owners, as well as all legal entities and individuals who are part of the concentration participants and are registered and/or conducting business in the territory of Ukraine, as well as the relations of control between them.

21. The application must also include a general joint scheme of the changes in relations of control resulting from the concentration, indicating the participants of the concentration listed in clauses two to seven of Article 23 of the Law, their ultimate beneficial owners, as well as a schematic representation of the change in control.

X. Procedure for consideration of applications for preliminary conclusions

1. The Committee’s authorities provide preliminary conclusions to applicants based on the application for preliminary conclusions and the attached information regarding the concentration.

2. The term for consideration of applications for preliminary conclusions on concentration is one month, unless otherwise provided by law.

If clarification of the information attached to the application for preliminary conclusions is necessary, the State Commissioner may request such information from the applicants.

3. The Committee provides preliminary conclusions indicating:

1) the possibility of granting approval for the concentration;

2) the possibility of refusing to grant approval for the concentration;

3) the necessity or absence of necessity to obtain approval for the concentration;

4) the insufficiency of information to reach any conclusion.

4. Preliminary conclusions are provided solely based on the information submitted by the applicant.

5. Receiving preliminary conclusions regarding the concentration does not exempt the applicant from the need to apply to the Committee's authority for approval of the concentration in cases prescribed by law.

6. The applicant submitting the application for preliminary conclusions and the attached information is responsible for the completeness and accuracy of the information provided in the application and attached documents, in accordance with article 52 of the Law.

7. Committee conclusions on the absence of the need for concentration approval, adopted on the basis of incomplete or inaccurate information, cannot serve as a basis for exempting undertakings from the liability provided for in clause 12 of article 50 of the Law.

XI. Procedure for consideration of an application for a concentration permission

1. Timeframe for consideration of the application:

1) The Committee's bodies consider an application for a concentration permission within thirty days from the date of its acceptance for consideration by the relevant body of the Committee, unless otherwise provided by law.

2) The Committee's bodies consider an application for a concentration permission under a simplified procedure within 25 days from the date of its receipt if:

only one participant in the concentration operates in the territory of Ukraine, or;

the combined market share of the participants in the concentration in the relevant product market does not exceed 15 percent, and the shares or combined shares of the concentration participants do not exceed 20 percent in upstream or downstream product markets relative to the market in which the concentration is taking place.

3) A Commissioner may decide to consider the application under the procedure provided in sub-clause 1, point 1 of this section if the circumstances outlined in sub-clause 2, point 1 of this section, or other circumstances that could affect the decision-making under part 1 of article 25 of the Law, require further investigation.

2. Procedure for accepting the application for consideration:

1) the application is deemed accepted for consideration after 15 calendar days from the date of receipt, provided that during this time, the Commissioner has not returned the application to the applicant with a notice of the grounds set forth in point 3 of this section, and provided that the concentration is not prohibited under the Law of Ukraine "On Sanctions."

2) upon receipt of a request from the applicant for a simplified procedure, the Commissioner verifies the grounds stated in sub-clause 2, clause 1 of this section and the absence of circumstances as set forth in sub-clause 3, clause 1 of this section.

3) if the grounds stated in subclause 2, point 1 of this section are absent or the circumstances outlined in sub-clause 3, clause 1 are identified, the Commissioner informs the applicant of the impossibility of considering the application under the simplified procedure and returns the application. In such a case, a new application must be submitted in accordance with point 1 of section VIII of this Regulation.

4) upon the applicant's request, the Commissioner or, at their instruction, Committee staff, conducts preliminary consultations regarding the information and documents necessary for the consideration of the application, including for consideration under the simplified procedure, as well as corrections of possible deficiencies in the application during the period set forth in sub-clause 1, clause 2 of this section.

3. Leaving the application without consideration:

1) the application is left without consideration if:

within 15 calendar days from its receipt, the Commissioner establishes that the application and other attached documents do not meet the requirements set by this Regulation, and this prevents its consideration;

the applicants violate the thirty-day period stipulated in part five of article 26 of the Law, except in cases of re-filing when the original application was filed within the thirty-day period and was left without consideration based on the second indent of this sub-clause;

the concentration is prohibited under the Law of Ukraine "On Sanctions";

the applicant submits a request for the withdrawal of the application.

2) the Commissioner informs the participants of the concentration about the decision to leave the application without consideration by letter indicating the relevant grounds.

3) the return or leaving of the application without consideration does not deprive the applicant of the right to reapply to the Committee with a new application, except in cases where the concentration is prohibited under the Law of Ukraine "On Sanctions" during the period such sanctions are in effect.

4. Leaving the application without progress:

1) in the case of a hostile acquisition, if a participant in the concentration refuses to provide the applicant with the documents and other information necessary for the Committee's consideration of the application, the Commissioner, based on the applicant's request, decides that the participant in the concentration must provide such information within a specified period. The applicant is notified of the decision. The application is deemed accepted for consideration after the receipt of all the information provided in the decision. Until this information is received, the application remains without progress.

In the case of failure to provide all the information stipulated by the decision regarding the submission of information necessary for the Committee's consideration of the application in the case of a hostile acquisition, the application will be left without consideration.

2) an application for clearance or preliminary conclusions without documents confirming the payment of the filing fee remains without progress, and the applicant is notified in writing. An application for clearance or preliminary conclusions will be left without consideration if the documents confirming the payment of the filing fee are not provided within 30 days from the date the applicant receives the notification of the application being left without progress.

5. Procedure for re-submitting an application:

1) a re-submitted application regarding a previously filed concentration is submitted to the Committee as a new application if significant changes occur compared to the previous application, particularly concerning:

the applicant;

the participants of the concentration;

the type of concentration;

the period for which information about the participants in the concentration is provided;

information in accordance with sections V and IX of this Regulation and annexes 1-4 to this Regulation.

for the submission of a new application, a fee is paid.

2) If the circumstances characterizing the concentration have not significantly changed, the re-submitted application must include:

a copy of the application (without attachments) that was not accepted for consideration;

corrected documents;

documents that were not attached to the previous application (e.g., information on control relations, information about the concentration participants).

3) the submission of such an application does not require a repeated payment.

6. Decision on granting clearance:

1) If there are no grounds for prohibiting the concentration and the concentration is not prohibited under the Law of Ukraine "On Sanctions," the Committee's bodies issue a decision granting clearance for the concentration .

2) If, during the consideration period, the Committee's bodies do not initiate a case on the concentration, provided the concentration is not prohibited under the Law of Ukraine "On Sanctions," the decision on granting clearance for the concentration is considered granted, and the Committee body that considered the application may notify the applicant accordingly.

7. Initiation and consideration of a concentration case:

1) if grounds for prohibiting the concentration are identified, the Committee's bodies, or the Commissioner, initiate the consideration of the concentration case, adopt an order, and notify the person who submitted the application in writing. A list of the information that the applicant must provide for the Committee to adopt a decision on the case is included with the notification of the case initiation.

2) the Committee's request for information must be sent within five working days from the date the order provided in sub-clause 1 of this clause is adopted.

3) the applicant(s) must submit the requested information to the Committee within thirty calendar days from the date of receiving the request. This period may be extended once upon the applicant's written request.

4) information on the adoption of the order to initiate the consideration of the concentration case must be published on the Committee's official website within ten working days from the date the order is issued.

5) the information must include the name and legal form of the concentration participants, the type of concentration, the requisites (date, number) of the order to initiate the case consideration, and the grounds for opening the case.

6) undertakings, including competitors, suppliers, or consumers of the concentration participants, as well as consumer associations, if the concentration concerns goods intended for final consumption, may submit written, substantiated objections regarding the concentration and supporting evidence to the Committee.

7) the applicant and the individuals mentioned in sub-clause 6 of this clause may submit additional information supporting their position. If the persons who submitted objections fail to

provide additional information within the time set by the Committee, the Committee may adopt a decision on the concentration case based on the available information in the case materials.

8) the persons referred to in sub-clause 6 of this clause have the right to file a petition with the Committee to be involved in the case as third parties. The issue of involving third parties in the case is decided by the State Commissioner. The State Commissioner issues an order on the involvement of a third party, notifying the persons participating in the case accordingly.

9) the persons participating in the case are obligated to exercise their rights in good faith.

10) the period for considering a concentration case shall not exceed three months. The period begins from the date the applicant(s) submit the full information in response to the request sent in accordance with sub-clauses 1 and 2 of this clause, receipt of an expert opinion (if necessary), and ends with the decision in the case. If grounds for prohibiting the concentration are confirmed, the period ends on the day the submission with the preliminary findings in the concentration case is sent. If no decision is adopted by the Committee body within the set period, it is considered that permission for the concentration has been granted.

11) If the applicant(s) fail to provide full information in response to the request sent in accordance with sub-clauses 1 and 2 of this clause within thirty days, except in cases where the applicant has submitted a written petition for an extension of the deadline to provide information in accordance with sub-clause 3 of this clause, the consideration of the concentration case shall be terminated without a decision on the merits pursuant to the third indent of part one of article 32 of the Law.

8. Suspension of concentration case consideration:

1) the consideration of a case is suspended if it cannot proceed until a related case is resolved by the Committee body, court, or another state body. The Committee body issues an order on the suspension and resumption of the case, notifying the applicant accordingly.

2) the Committee bodies resume consideration of the case after the circumstances leading to its suspension are resolved.

3) the period for consideration of the case is suspended from the day of its suspension and continues from the day of its resumption.

9. Confirmation of grounds for prohibiting the concentration:

1) if grounds for prohibiting the concentration are confirmed, a submission with preliminary findings in the case is prepared and sent to the concentration participants. The participants are simultaneously informed of their right to review the case materials and submit their considerations and objections to the preliminary findings in the case.

2) the concentration participants have thirty days from the date of receipt of the submission with the preliminary findings to provide the Committee with proposals for commitments they are willing to undertake to mitigate the negative impact of the concentration on competition.

This period may be extended at the participant's request for no more than 30 working days. Such a request cannot be submitted twice.

When submitting these proposals, the concentration participants must provide the Committee with justifications for the proposed commitments and evidence of their intention and ability to fulfill these commitments.

3) if the concentration participants fail to submit proposals for commitments within the period specified in sub-clause 2 of this clause, the Committee body continues to consider the case based on the available information.

4) the concentration participants may, at any stage of the case, voluntarily:

submit proposals for commitments they are willing to undertake to mitigate the negative impact of the concentration on competition;

take measures to mitigate the negative impact of the concentration on competition.

5) the commitments undertaken by the concentration participants must be proportionate to the substantiated threats of a negative impact on competition posed by the concentration, and the requirements for ensuring control over the fulfillment of the participants' commitments should not be excessive.

6) the commitments undertaken by the concentration participants must have a structural and/or behavioral nature.

structural commitments may involve the divestiture of assets, assets as a single property complex, shares (stocks, interests) of an undertaking, or other actions related to changing the structure of the concentration and shall take precedence over other commitments.

behavioral commitments may be applied if structural commitments are excessive in relation to the substantiated threats of a negative impact on competition posed by the concentration or are otherwise deemed inappropriate to prevent such an impact.

7) for the purpose of agreeing on the necessary commitments, which will determine the Committee's decision on granting permission for the concentration of undertakings, the Committee bodies and the concentration participants shall hold relevant consultations.

8) after receiving proposals for commitments from the concentration participants, the Committee bodies conduct their analysis and evaluation, including through market testing. Market testing is conducted by polling interested parties (competitors, consumers, etc.) on the adequacy of the proposed commitments and their potential impact on the relevant markets. Based on the results of the analysis, the Committee body assesses whether the identified competition issues will be resolved following the implementation of the proposed commitments.

9) the period for consideration of the case from the date of receipt of the concentration participants' proposals on commitments submitted in accordance with sub-clause 2 of this clause until the decision is adopted shall not exceed 30 calendar days.

10) the persons involved in the concentration case are notified of the date, time, and place of a hearing in a case no later than five calendar days before the hearing date.

10. Decision-making in the concentration case:

1) following the consideration of concentration cases, the Committee adopts decisions to either grant permission for the concentration or prohibit the concentration.

2) the decision to grant permission for the concentration is adopted by the administrative board following the consideration of the concentration case.

3) the decision indicates the results of the case (whether permission for the concentration is granted or denied), the reasons for the decision, and any actions the applicant must take or refrain from.

4) a decision to grant permission for the creation of an undertaking, which is an undertaking or association, is also a decision approving the founding documents of the relevant undertaking or association.

5) if no decision is adopted by the Committee body within the prescribed period, it is considered that the decision to grant permission for the concentration has been adopted, and the Committee body that considered the application may notify the applicant of this.

6) the concentration must be carried out within one year from the date of the decision granting the permit, unless a longer period is specified in the decision. If the concentration is not implemented within this period, the participants must submit a new application for a concentration permit;

7) the Committee's bodies that adopted the decision do not have the right to cancel or amend it, except in cases provided for by Article 58 of the Law. They are entitled to correct typographical or obvious arithmetic errors in the decision, clarify the decision without changing its content, and adopt an additional decision if no decision was adopted on any issue studied during the case consideration.

11. Closure of case consideration:

1) the consideration of the case concerning the concentration of undertakings must be closed without a substantive decision in the event of:

receipt of an application from the applicant to withdraw the application or to close the case consideration;

failure by the applicant to submit the information within the timeframe determined by the Committee, where the absence of such information hinders the consideration of the case, including information about the beneficial owners of the undertakings involved in the concentration;

a decision by the Committee determining that the concentration was conducted in violation of competition law;

the liquidation of the applicant as a legal entity;

if the concentration is prohibited according to the Law of Ukraine "On Sanctions."

2) closing the consideration of a case on the grounds stipulated in the second or third indents of sub-clause 1 of this clause does not deprive the applicant of the right to submit a new application to the Committee for a concentration permit.

12. Clarification of circumstances relevant to the application or case consideration:

1) the Committee may request additional information from the applicant(s) and other persons if the absence of such information hinders the consideration of the application or case;

2) the Committee’s staff responsible for clarifying the factual circumstances of the case collect and analyze documents and information, study the market, receive oral and written explanations from legal and natural persons, and organize expert reviews;

3) oral explanations relevant to the application or case consideration are recorded in a protocol. The protocol is signed by the persons who provided and received the oral explanations;

4) to clarify questions arising during the application or case consideration that require scientific, technical, or other special knowledge, the state commissioner appoints an expert review.

13. Decision on the application in the case:

1) the Committee grants a concentration permit if the concentration does not lead to monopolization or significant restriction of competition in the market.

2) the Committee grants a concentration permit if, based on the case consideration, it is confirmed that there are grounds for prohibiting the concentration, but the participants in the concentration propose commitments that mitigate the negative effects on competition after implementation. In this case, the Committee's decision must include: the content of the commitments made by the participants to mitigate the negative impact of the proposed concentration, the conditions and terms for fulfilling such commitments, as well as measures and/or means for monitoring the participants' fulfillment of these commitments.

3) the Committee prohibits the concentration if, based on the case consideration, it is confirmed that there are grounds for prohibiting the concentration, and the commitments proposed by the participants do not mitigate the negative effects on competition after implementation. In this case, the Committee's decision must justify the insufficiency of the proposed commitments by the participants.

4) the Cabinet of Ministers of Ukraine may allow a concentration that the Committee has not approved if the positive effects of the concentration on public interests outweigh the negative consequences of restricting competition, in accordance with the procedure established by law;

5) a copy of the decision is sent to the applicant within ten days of its adoption;

6) the decision adopted following the consideration of applications or cases on concentration is published on the official website of the Committee within 10 working days of its adoption. The decision must be published in full, excluding information classified as restricted. Restricted information must be excluded, blacked out, or altered in another way that ensures sufficient protection of such information while providing transparency regarding the Committee's rationale for the decision adopted.

XII. Restricted information

1. Restricted information obtained by the Committee's bodies in the course of performing their powers is used exclusively for the purpose of ensuring the fulfillment of tasks defined by competition protection legislation and is not subject to disclosure or publication, except in the following cases:

1) providing information to investigative and judicial authorities in accordance with the law;

2) non-compliance with the requirements established by part two of article 6 of the Law of Ukraine "On Access to Public Information";

3) other cases established by law.

2. A person who provides information as restricted information (including confidential information) is obligated to specify which information is restricted, including which documents or parts of documents contain such information, and provide justification for classifying this information as restricted access.

3. The Committee’s bodies must consult with such persons to clarify the grounds for classifying information as restricted and the possibility of the person removing such a status from the provided information and/or providing a non-confidential version of the documents or other information within a timeframe set by the Committee's bodies, particularly with information excluded, redacted, or otherwise modified in a way that ensures sufficient protection, and/or to clarify the harm that may be caused to the person by the disclosure of such information.

4. Restricted information is not subject to disclosure. Such information must be used and stored in accordance with the law, particularly the Laws of Ukraine "On Information", "On Access to Public Information", and "On Personal Data Protection".

5. The applicant (or their representative) and the State Commissioner (or, by their delegation, the Committee's staff) may consult each other regarding the content of the information that may be disclosed.

6. The access regime for persons involved in the case to restricted information is determined in accordance with the legislation of Ukraine, particularly the Law, the Laws of Ukraine "On the Antimonopoly Committee of Ukraine", "On Information", "On Access to Public Information", and "On Personal Data Protection".

XIII. Liability for violation of legislation on protection of economic competition

1. Engaging in a concentration without obtaining the Committee's approval when such approval is required constitutes a violation of competition protection legislation and entails liability as established by law.

2. A violation of competition protection legislation through the implementation of concentration without the Committee's approval is considered to have occurred unless otherwise provided by law or inferred from the actions of the undertaking, particularly in the following cases:

1) engaging in concentration through the establishment of an undertaking - a legal entity - from the moment of state registration of the legal entity;

2) merger of undertakings - from the moment of state registration of the undertaking formed as a result of the merger;

3) acquisition of an undertaking - from the moment the acquired undertaking is removed from the Unified State Register of Legal Entities, Individual Entrepreneurs, and Public Organizations (hereinafter - USR);

4) acquisition of registered ordinary shares in documentary form - from the moment changes are made to the register of holders of registered securities in connection with the acquisition of a shareholding;

5) acquisition of registered ordinary shares issued in non-documentary form or immobilized shares - from the moment the acquired securities are credited to the purchaser's account with the custodian;

6) acquisition, or otherwise obtaining ownership, or receiving management (use) rights to shares or interests - from the moment ownership or management (use) rights to the shares or interests are obtained under the contract (agreement);

7) acquisition of bearer shares - from the moment ownership of the shares transfers under the purchase-sale agreement;

8) receipt of shares for management (use) - from the moment management (use) rights to the shares are acquired under the contract (agreement);

9) acquisition, or otherwise obtaining ownership, or receiving management (use) rights to assets (property) in the form of a single property complex of an undertaking or a structural subdivision of an undertaking - from the moment ownership, management (use) rights to the assets (property) are acquired under the contract (agreement), or the act of transfer and acceptance of property.

3. If the concentration results or may result in monopolization or a significant restriction of competition in the market, except in cases provided for in sub-clauses 1, 4 of clause 13 of section XI of this Regulation, the Committee's body may file a claim (lawsuit) with the court for the invalidation of agreements, decisions, other acts, the relevant founding agreement for the creation of an undertaking, and the cancellation of its state registration.

4. If, during the consideration of an application or case on granting permission for concentration, other violations provided for by article 50 of the Law are discovered, the Committee's body shall allocate them to a separate proceeding.

5. If the Committee's body has granted permission for concentration based on false information, the decision to grant permission may be reviewed due to newly discovered circumstances within five years from the date of its issuance. Following the review, a decision may be adopted to:

1) confirm the previous decision on the concentration;

2) fully or partially cancel the decision to grant permission for the concentration and adopt a new decision;

3) impose a fine in the manner prescribed by law.

XIV. Procedure for preparing, submitting and considering notifications on the acquisition of assets in the form of a single property complex, shares (stocks, units) of an undertaking

1. In cases provided for in clauses 2 and 6 of part three of article 22 of the Law, sub-clauses 2 and 6 of clause 4 of section II of this Regulation, a bank, or a person whose primary activity involves financial operations or transactions with securities (hereinafter - the person submitting the notification/applicant), must submit a notification to the Committee within one month from the date of enforcement of the relevant secured encumbrance or acquisition of the relevant rights to shares (stocks, participatory interests) of an undertaking.

2. The notification specified in clause 1 of this section shall be drafted in free form and must contain:

1) the name of the body to which the notification is submitted;

2) a reference to the relevant regulatory legal act (clause, part, article) that mandates the submission of the notification;

3) the name, details (postal and email addresses, telephone, and other contact information) of the person submitting the notification;

4) the full name, given name, and patronymic (if applicable), contact telephone numbers, postal and email addresses of the officials (managers) or authorized representatives of the person submitting the notification;

5) a description of the actions being addressed by the person submitting the notification;

6) the primary activity of the undertaking whose assets in the form of a single property complex, shares (stocks, participatory interests) have been acquired or are in the process of acquisition;

7) obligations to conduct a subsequent resale, including confirmation of the intention and ability to fulfill such obligations;

8) obligations of the person submitting the notification, as well as those of undertakings connected by relations of control, throughout the period of ownership of the acquired object or asset:

not to participate in voting in the highest governing body or other management bodies of the undertaking whose shares (stocks, participatory interests) are acquired or encumbered;

not to use the assets in the form of a single property complex, which are encumbered, for conducting economic activities;

confirmation of the intention and ability to fulfill such obligations;

9) a list of documents and information attached to the notification, indicating which documents or parts of documents contain restricted information.

3. The following documents and information must be attached to the notification:

1) copies of powers of attorney for the appointment and authorization of representatives, or other written confirmations of the representatives' authority, prepared in accordance with the requirements of section IX of this Regulation;

2) copies of incorporation documents (foundation agreement, charter, etc.), prepared in accordance with the requirements of section IX of this Regulation:

2) copies of the constituent documents (memorandum of association, charter, etc.) executed in accordance with the requirements of section IX of this Regulation:

a person who submits a notification and has performed the actions specified in clauses 2, 6 of part three of Article 22 of the Law, sub-clauses 2, 6 of clause 4 of Section II of this Regulation,

and also,

undertakings whose assets in the form of a single property complex, shares (stocks, participatory interests) have been acquired or otherwise obtained into ownership;

3) copies of permits granting the right to carry out banking activities and/or activities in the field of financial transactions or transactions with securities;

4) copies of decisions, agreements, and documents based on which the person submitting the notification acquired or otherwise obtained ownership of assets in the form of a single property complex, shares (stocks, participatory interests) of an undertaking.

4. The applicant shall alienate and/or resell the assets in the form of a single property complex, shares (stocks, participatory interests) concerning which the notification, as provided in this section, was submitted, within the time frames established by part three of article 22 of the Law, to undertakings that are not connected with the applicant by relations of control.

5. The applicant shall inform the Committee of the results of the alienation and/or resale of assets in the form of a single property complex, shares (stocks, participatory interests) concerning which the notification, as provided in this section, was submitted, within one month from the date of the transaction.

6. If it is impossible to conduct a subsequent resale of shares (stocks, participatory interests) within one year from the date of their acquisition, an undertaking whose primary activity is financial operations or transactions with securities has the right to submit a reasoned petition to the Committee on the impossibility of conducting a subsequent resale of the shares (stocks, participatory interests) no later than two months before the expiration of the resale period.

Within one month from the date of receipt of the reasoned petition from an undertaking whose primary activity is financial operations or transactions with securities regarding the impossibility of conducting a subsequent resale of the shares (stocks, participatory interests), the Committee may decide to extend the resale period of the shares (stocks, participatory interests) by no more than one year or decide to refuse the extension, providing appropriate justification.

7. If it is impossible to alienate the pledged (mortgaged) asset or other secured encumbrance within one year from the date of its acquisition and/or ownership, the bank has the right to submit a reasoned petition to the Committee on the impossibility of conducting a subsequent resale of the pledged (mortgaged) asset or other secured encumbrance no later than two months before the expiration of the resale period.

In this case, the period during which the bank may own the pledged (mortgaged) asset or other secured encumbrance for the purposes of applying this rule shall not exceed three years from the date of enforcement of the relevant secured encumbrance.

Within one month from the date of receipt of the bank's petition regarding the impossibility of conducting a subsequent resale of the pledged (mortgaged) asset or other secured encumbrance, the Committee shall decide to extend the alienation period of the pledged (mortgaged) asset or other secured encumbrance or refuse to extend such a period, providing appropriate justification.

8. Failure by the applicant to comply with the requirements set forth in this section when submitting the relevant notification on the alienation of the pledged (mortgaged) asset or enforcement of the relevant other secured encumbrance, or acquisition of the right to shares (stocks, participatory interests) of the undertaking, shall constitute grounds for refusal to extend the period for resale of assets in the form of a single property complex, shares (stocks, participatory interests) of the undertaking.

9. The Committee may refuse to extend the period for resale of assets in the form of a single property complex, shares (stocks, participatory interests) of the undertaking if:

the applicant has not taken all possible measures for the alienation of assets in the form of a single property complex, shares (stocks, participatory interests), if the lack of control over the assets, shares (stocks, participatory interests) poses a threat to the normal functioning of such assets or the undertaking;

there are reasonable grounds to believe that a group of undertakings, which includes the bank or a person whose primary activity is financial operations or transactions with securities, has already gained effective control over these assets or the undertaking.

10. The Committee bodies, when considering petitions regarding the impossibility of conducting a subsequent resale of the pledged (mortgaged) asset or other secured encumbrance, have the right to hold consultations, send inquiries, and take other measures to ensure a full, objective, and comprehensive consideration of the issue regarding the existence of grounds for extending the period for the resale of assets in the form of a single property complex, shares (stocks, participatory interests) of the undertaking or refusing such an extension.

11. A copy of the Committee body's decision on the results of the consideration of the application, as specified in this section, shall be sent to the applicant within ten days from the date of its adoption.

12. The decision of the Committee body on the results of the consideration of the application, as specified in this section, shall be published on the official website of the Committee within ten working days from the date of its adoption. The decision shall be published in full, except for information that is classified as restricted. Restricted information shall be excluded, redacted, or otherwise altered to ensure its protection while maintaining the adequacy of the Committee body's reasoning in the decision.

13. If, within one month from the date of receipt of the petition specified in this section, the Committee bodies have not adopted a decision, the period for such alienation/resale shall be deemed extended for the period specified in the petition, but not exceeding one year.