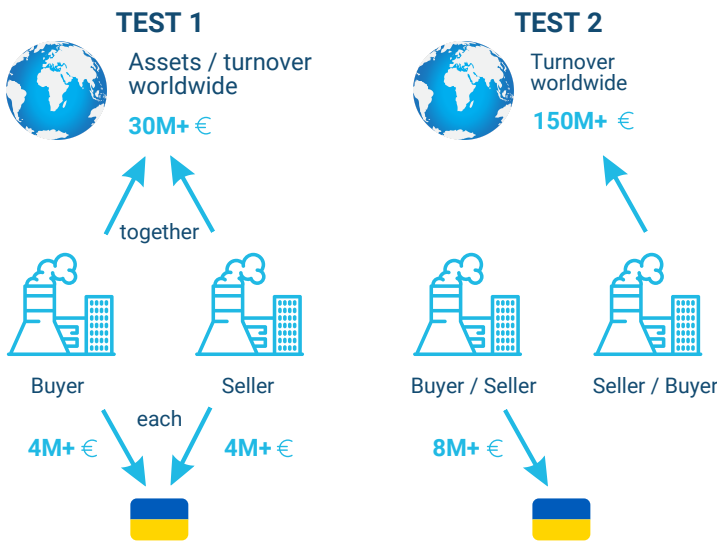


# THE CONCENTRATION REGULATION AMENDED TO ALIGN WITH THE REFORMED MERGER CONTROL RULES

## THRESHOLDS



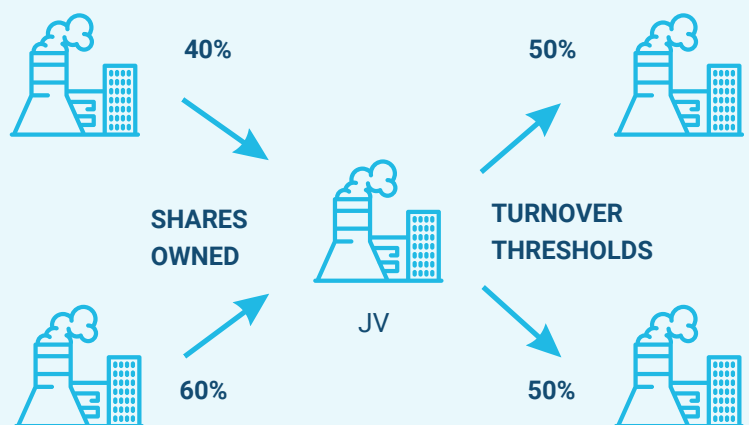
**General rule:** Seller's group assets/turnover are counted towards Target's assets/turnover.

**Seller's assets/turnover are excluded for threshold calculation if:**

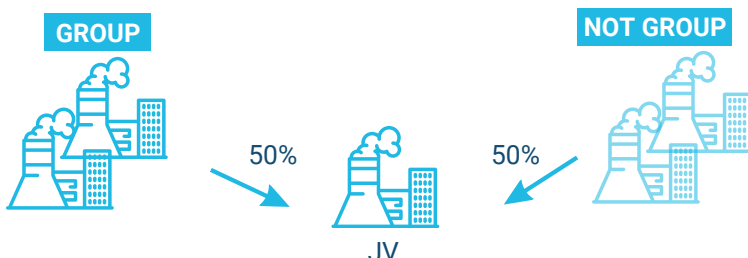
- Target has no assets in Ukraine, and
- Target had no commercial activity (?!-not defined) in Ukraine in the current year and for the past two years, and
- Seller loses control over the Target.

## THRESHOLDS' CALCULATION

When calculating the thresholds of JV participants, JV's assets/turnover **are allocated equally between the controlling undertakings** regardless of their number of shares in the JV (e.g. two entities own a JV 40/60; when calculating assets/turnover for the thresholds purposes, the JV's assets/turnover will be allocated 50/50).



## GROUP COMPOSITION



If a group controls a joint venture together with an undertaking that is not a part of that group, only the JV entity is included in the group.

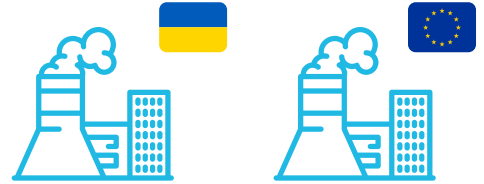
# MERGER NOTIFICATION FAST TRACK REVIEW

Merger notification can be reviewed under a simplified (fast-track) procedure if the following conditions are met:

▶ only one party to the concentration operates in Ukraine;

**OR**

▶ the combined market share of the parties in the relevant product market does not exceed 15% AND the market shares or combined market shares of the parties do not exceed 20% in the upstream or downstream markets.



<p>upstream market share</p> <p>≤ 20%</p>
<p>relevant market share</p> <p>≤ 15%</p>
<p>downstream market share</p> <p>≤ 20%</p>

## OTHER UPDATES



Concentrations resulting from tender procedures must be notified no later than 30 days from the date of the winner announcement. Notifications after that deadline will not be accepted for the review.



Any party to the concentration (previously both or all parties) may apply for preliminary conclusions.



Merger notification must contain information on any restrictions (sanctions) imposed on the parties or control-related entities.



For rectification (after closing) filings, a group's composition is determined as of the transaction's closing date and not the date of the rectification filing.