

## Covid-19 coronavirus: Global merger review update

Last updated 02/04/20

Merger review processes are being impacted worldwide as merger control authorities adapt to take account of the consequences of Covid-19. While critical transactions are likely to be reviewed, as far as possible, in accordance with normal practice, many cases may face changes in approach and practice (eg extensions of timelines in certain circumstances). The table below reflects our understanding of the current effects on the merger review process in numerous jurisdictions around the world. It will be updated regularly to track the situation as it evolves. We have applied a red-amber-green 'traffic light' colour-coding background to each jurisdiction to indicate the severity and extent of changes to usual procedures, where red indicates the most significant disruption to or suspension of merger control processes, amber indicates some disruption and changes to normal practice and green indicates, broadly, business as usual.

For more information on the potential impact of Covid-19 on the merger control aspects of your transaction, please speak to your usual A&O antitrust contact.

Jurisdiction/region/antitrust authority	Effect on merger review	Source
<b>Americas</b>		
<b>United States</b> Federal Trade Commission (FTC), Department of Justice (DOJ)	<ul style="list-style-type: none"> <li>– As of <b>17 March 2020</b>, the FTC and DOJ will accept <b>only</b> electronic submissions of HSR notifications through a temporary e-filing system.</li> <li>– While this temporary system is in place, FTC and DOJ review of filings will continue as normal, and filing parties should receive notification of the waiting period within a day or two.</li> <li>– After the resumption of normal agency operations, all filing parties may have to submit hard copies or DVDs of filings made using the temporary e-filing system to both the FTC and DOJ.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Changes in Bureau Procedure during Covid-19 coronavirus pandemic</a>, FTC (16/03/20)</li> <li>– <a href="#">Premerger Notification Office Implements Temporary e-Filing System</a>, FTC (13/03/20)</li> <li>– <a href="#">Guidance for Filing Parties</a>, FTC (updated 16/03/20)</li> </ul>

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	<ul style="list-style-type: none"> <li>– The FTC is conducting a matter-by-matter review of investigations and litigations to consider appropriate modifications of statutory or agreed-to timing.</li> <li>– The DOJ Antitrust Division announced its adoption of a series of temporary changes to its civil merger investigation processes, which will remain in place during the pendency of Covid-19.                             <ul style="list-style-type: none"> <li>– For currently pending or proposed mergers, the DOJ is requesting an additional 30 days to timing agreements in order to complete its review of transactions after the parties have complied with document requests. If circumstances require, the DOJ may revisit its timing agreements with parties in light of further developments.</li> <li>– All scheduled depositions will temporarily be postponed and rescheduled at a later date using secure videoconferencing.</li> </ul> </li> <li>– The DOJ is being “cautious” about how Covid-19 may affect merger timing agreements and statutes of limitation in enforcement matters.</li> <li>– The FTC, in partnership with the DOJ Antitrust Division, will resume the practice of granting early termination (ET) of the HSR waiting period effective <b>30 March 2020</b>, as time and resources allow. There are some changes, however, from the ordinary process:                             <ul style="list-style-type: none"> <li>– Parties should not reach out to request early termination.</li> <li>– ET will be available on a more limited basis for the duration of the Covid-19 crisis. It will be granted in fewer cases and more slowly than under normal circumstances.</li> <li>– The FTC and DOJ emphasise that neither legal standards nor investigational standards have been relaxed in light of the pandemic, and if competitive concerns cannot be resolved during the initial waiting period, a second request will be issued to investigate those concerns.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Justice Department Announces Antitrust Civil Process Changes for Pendency of Covid-19 Event</a>, DOJ (17/03/20)</li> <li>– <a href="#">DOJ being ‘cautious’ of coronavirus impact on merger timing agreements, statutes of limitation</a>, reported by MLex (16/03/20)</li> <li>– <a href="#">Resuming early termination of HSR reviews</a>, FTC (27/03/20)</li> <li>– <a href="#">FTC to Resume Processing HSR Early Termination on March 30</a>, FTC (27/03/2020)</li> </ul>

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	<ul style="list-style-type: none"> <li>The resumption of ET is being implemented based on the best information currently available to the U.S. antitrust agencies, and may be modified or rescinded at any time in light of changes.</li> </ul>	
<b>Argentina</b> Argentine Antitrust Commission (AAC)	<ul style="list-style-type: none"> <li>The AAC has announced that from <b>16 March 2020 to 31 March 2020</b>, deadlines will be suspended in all files pending before the AAC. The suspension period may be shortened or extended based on the circumstances.</li> <li>Government assistance in antitrust matters will be provided with minimum personnel for urgent matters.</li> <li>The AAC will only accept "urgent" submissions from Monday to Friday, from 9:30 a.m. to 1:30 p.m. The submission must be sent via email with the subject line "Presentación urgente." The AAC will then send a reply email verifying date and time of receipt with a cover page and file number.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Resolution No. 98/2020</a>, AAC (18/03/20)</li> <li><a href="#">Statement</a>, AAC</li> <li>Perez Alati, Grondona, Benites &amp; Arntsen (local counsel)</li> </ul>
<b>Brazil</b> Administrative Council for Economic Defense (CADE)	<ul style="list-style-type: none"> <li>There are <b>no</b> current changes to the normal merger control process in Brazil. CADE is continuing to run its proceedings and issue decisions, opinions, and technical notes. There are no changes in legal deadlines pertaining to merger reviews.</li> <li>However, the risk of delay in certain cases cannot be ruled out, especially cases where information gathering and evidence collection is dependent on third parties. Local counsel is strictly monitoring the situation and maintaining constant contact with CADE.</li> <li>CADE has suspended procedural deadlines for gun-jumping proceedings.</li> <li>CADE deputy superintendents are now allowed to ask companies to amend merger notifications and to determine whether deals filed on the fast track should instead be reviewed under full-form procedures. They also have the power to postpone negotiation of settlement agreements and preliminary probe decisions. Ordinarily, only the Superintendent was authorised to take such actions.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Notice</a>, in Portuguese, CADE (25/03/20)</li> <li><a href="#">CADE deputy superintendents given more power to evaluate merger, conduct cases</a>, reported by MLex (30/03/20)</li> <li>Mattos Filho (local counsel)</li> </ul>

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<p><b>Canada</b> Canadian Competition Bureau (CCB)</p>	<ul style="list-style-type: none"> <li>– The CCB may only be contacted via email and through the online form on its website. Telephone services are unavailable until further notice.</li> <li>– The CCB is replacing hard copy letters with an email from the signatory for documents such as Advance Ruling Certificates, No Action Letters, and Written Opinions.</li> <li>– For merger transactions, it is increasingly difficult for CCB staff to make market contacts in a timely manner, which may have implications especially for complex matters which require narrowing issues in the first 30 days of merger review. Parties may also experience challenges in delivering productions and information to the CCB during this period. As such, the CCB encourages merging parties to contact case teams and management in the Mergers Directorate as early as possible on complex matters and throughout the conduct of a review.</li> <li>– The CCB will prioritise certain matters to maximise its resources. Where the CCB foresees delays in a matter, its staff will make efforts to communicate realistic timelines based upon the prevailing conditions. The CCB will also strive to provide Written Opinions on time, although it acknowledges this may not always be possible.</li> <li>– Investigations that may involve in-person meetings (eg interviews with immunity or leniency applicant witnesses, meetings with complainants, and plea or other settlement negotiations) may suffer delays.</li> <li>– The CCB may need to prioritise urgent marketplace issues for consumer protection, which may have implications on its ability to address other ongoing matters including merger review.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Service interruption alert</a>, CCB website</li> <li>– <a href="#">Letter from the Commissioner to the Canadian Bar Association regarding impacts of the Covid-19 pandemic</a>, CCB (18/03/20)</li> </ul>
<p><b>Chile</b> Fiscalía Nacional Económica (FNE)</p>	<ul style="list-style-type: none"> <li>– The FNE asks companies to notify urgent deals only. Given current circumstances, it could be difficult for the FNE to complete a Phase I investigation.</li> <li>– Resolution N° 188 describes adjusted procedures for merger filings, the process for requesting exemptions to file accompanying documents in a</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Press Release</a>, in Spanish, FNE (26/03/20)</li> <li>– <a href="#">Resolución Exenta N° 188</a>, in Spanish</li> </ul>

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	<p>language other than Spanish, and the process of responding to requests for information from the FNE.</p> <ul style="list-style-type: none"> <li>– Merger notifications may be made in physical or digital form. Physical copies are to be submitted to the FNE's office between 9:30am and 1:30pm. Digital forms are to be sent via email. These rules also apply to notification addenda, responses, and mitigation proposals.</li> <li>– The FNE's pre-notification consultations will be carried out via email.</li> </ul>	
<b>El Salvador</b> Competition Superintendent's Office (SC)	<ul style="list-style-type: none"> <li>– The SC has suspended all terms and deadlines for its proceedings until <b>14 April 2020</b>. This suspension period may be extended by the local government.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Press Release</a>, in Spanish, SC (25/03/20)</li> </ul>
<b>Mexico</b> Federal Economic Competition Commission (COFECE)	<ul style="list-style-type: none"> <li>– COFECE has confirmed that merger deadlines are not impacted by the Covid-19 pandemic, although other case deadlines are suspended.</li> <li>– COFECE has announced that it will expedite its antitrust review for proposed transactions intended create synergies and/or increase manufacturing capabilities necessary to combat the coronavirus outbreak.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Press Release</a>, in Spanish, COFECE (19/03/20)</li> <li>– <a href="#">Press Release</a>, in Spanish, COFECE (27/03/20)</li> </ul>
<b>Europe</b>		
<b>European Union</b> European Commission (EC)	<ul style="list-style-type: none"> <li>– The EC is encouraging companies to delay merger notifications originally planned until further notice, where possible.</li> <li>– While the EC plans to continue accepting paper submissions, it expects and encourages parties to submit electronically.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Practical information: Special measures due to coronavirus / Covid-19</a>, EC</li> </ul>
<b>Austria</b> Austrian Federal Competition Authority (AFCA)	<ul style="list-style-type: none"> <li>– The AFCA has launched an electronic merger notification system.</li> <li>– For all notifications filed with the AFCA before 30/04/20, the AFCA's 4-week investigation period will begin running on <b>1 May 2020</b>.</li> <li>– The option for AFCA officials to waive an intervention remains unaffected.</li> <li>– For mergers that are currently pending Phase II review before the cartel court or those that are referred until April 30, 2020, the court's deadline will also begin running on <b>1 May 2020</b>.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Coronavirus (Covid-19) – Measures taken by the Austrian Federal Competition Authority</a>, AFCA (12/03/20)</li> <li>– <a href="#">Coronavirus (Covid-19) – Measures taken by the Austrian</a></li> </ul>

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	<ul style="list-style-type: none"> <li>- The AFCA is currently not open for parties. It has cancelled all meetings, hearings, and schedules as of 14 March 2020 unless they can be conducted remotely. The AFCA requests electronic communication.</li> <li>- The AFCA has also shown a willingness to modify previously decided merger commitments.</li> <li>- On 26 March 2020, the AFCA approved a request by media firms ProSiebenSat.1Puls 4 and ATV to modify merger conditions imposed two years ago, in the light of the Covid-19 pandemic. The AFCA altered the parties' commitments to address difficulties in news production due to the Covid-19 situation, but limited the change up until 30 April 2020 or until the government-imposed lockdown is lifted (whichever is first), restricted to situations that are necessary in order to maintain newsroom operations.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>Federal Competition Authority, AFCA (12/03/20)</i></li> <li>- <i>Corona (Covid-19) Update Further measures by the Austrian Federal Competition Authority, AFCA (16/03/20)</i></li> <li>- <i>Corona (Covid-19) Submission of electronic merger notifications is now possible, AFCA (23/03/20)</i></li> <li>- <i>ProSiebenSat.1Puls 4/ATV merger commitments relating to "News and information" restricted until 30 April 2020 owing to coronavirus (Covid-19), in German, AFCA (26/03/20)</i></li> <li>- <i>Austrian competition watchdog issues update on working restrictions during Covid-19 crisis, reported by MLex (02/04/20)</i></li> </ul>
<p><b>Belgium</b> Belgian Competition Authority (BCA)</p>	<ul style="list-style-type: none"> <li>- The BCA's offices are closed until further notice. All staff workers are teleworking and case handling will continue. However, the BCA has advised that current containment measures may impact its ability to handle merger cases with its usual diligence; in particular, gathering information from parties and third parties will be difficult.</li> <li>- The BCA encourages parties to delay any merger that is not urgent.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>Belgian antitrust watchdog's office closes, case handling continues, reported by MLex (19/03/20) (press release not yet live)</i></li> </ul>

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<b>Czech Republic</b> Office for the Protection of Competition (CCA)	<ul style="list-style-type: none"> <li>Public entry at the CCA is restricted to the necessary minimum. Opening hours for the public are restricted to Mondays and Wednesdays until 12/04/20.</li> <li>The CCA prefers communication via email and post.</li> <li>The CCA continues to receive filings and statutory time periods remain unaffected.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Press Release</a>, CCA (17/03/20)</li> <li><a href="#">Declaration of State of Emergency</a> (12/03/20)</li> </ul>
<b>Denmark</b> Danish Competition and Consumer Authority (DCCA)	<ul style="list-style-type: none"> <li>The Danish government has extended the suspension period for merger control and review until <b>13 April 2020</b>.</li> <li>The DCCA encourages companies wishing to merge to contact it well in advance. It will work to ensure that the normal deadlines are met as far as possible.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Time limits for merger control are suspended for 14 days</a>, DCCA (18/03/20)</li> <li><a href="#">Statement</a>, in Danish, DCCA (30/03/20)</li> </ul>
<b>Finland</b> Finnish Competition and Consumer Authority (FCCA)	<ul style="list-style-type: none"> <li>Businesses in Finland planning to submit a merger notification are to contact the FCCA's merger unit as soon as possible.</li> <li>The FCCA has requested that notifications of new transactions that need to be agreed in advance and submitted electronically be postponed where possible.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">FCCA official statement</a> (plus MLex summary) (16/03/20)</li> </ul>
<b>France</b> French Competition Authority (FCA)	<ul style="list-style-type: none"> <li>The FCA has suspended legal deadlines for merger review as of <b>12 March 2020</b> and until one month after the end of the state of emergency.</li> <li>The provision does not rule out the parties' obligation to comply with original deadlines. Therefore, the FCA will use its best efforts when possible to issue its decisions without waiting for the suspension's expiration.</li> <li>For companies that have already received a deadline extension for exceptional circumstances, the original deadline will still apply if it applies for longer than the general deadline suspension.</li> <li>Legal recourse for parties under investigation will also be delayed until two months after the end of the state of emergency.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Adaptation des procédures de contrôle des concentrations en raison du Coronavirus Covid-19</a>, FCA (17/03/20)</li> <li><a href="#">Announcement by Isabelle de Silva, President of FCA</a>, via Twitter (16/03/20)</li> <li><a href="#">Adaptation of the time limits and procedures of the Autorité de la concurrence in times of health emergency</a>, FCA (27/03/20)</li> </ul>

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	<ul style="list-style-type: none"> <li>– The FCA warns companies that it will not be in a position to comply with usual timeframes for reviewing merger filings. It invites companies to delay all mergers which are not urgent.</li> <li>– Paper filings will no longer be accepted. Submissions should be made in electronic format.</li> <li>– The FCA has suspended oral hearings with companies under investigation until further notice.</li> </ul>	
<b>Germany</b> Federal Cartel Office (FCO)	<ul style="list-style-type: none"> <li>– The FCO remains open for contact as usual by e-mail, phone, fax, or physical mail. While in-person visits are not possible, the FCO can arrange telephone conferences as necessary.</li> <li>– The FCO will make case-to-case decisions about whether hearings of the federal procurement tribunals will take place.</li> <li>– While the FCO remains operational for the time being, it requests that filing parties and their representatives consider whether a project has to be submitted to the FCO right away or whether it could be submitted at a later date.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Communication with the Bundeskartellamt (Coronavirus measures, FCO (17/03/20))</a></li> </ul>
<b>Greece</b> Hellenic Competition Commission (HCC)	<ul style="list-style-type: none"> <li>– The HCC will reduce its opening hours from 19 March to 30 April 2020. Merger notifications can <b>only</b> be submitted via email until <b>30 April 2020</b>. Statutory review periods, however, continue to apply.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Subject: Teleworking and adjustment of open hours for the public, HCC (13/03/20)</a></li> <li>– <a href="#">Press Release, HCC, available in Greek (23/03/20)</a></li> </ul>
<b>Hungary</b> Hungarian Competition Authority (HCA)	<ul style="list-style-type: none"> <li>– The HCA continues to receive filings. However, its office is closed to the public, and the HCA will not be available by telephone until further notice. Parties may contact the HCA via post, email, or through the central electronic portal.</li> <li>– Currently, deadlines remain unaffected by the procedural changes.</li> <li>– For merger control notifications:</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Information on the operation of the Hungarian Competition Authority due to the situation of the pandemic, HCA (19/03/20)</a></li> <li>– Direct response from the HCA to inquiry by A&amp;O Hungary (18/03/20)</li> </ul>



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	<ul style="list-style-type: none"> <li>– The HCA has requested that parties consider postponing their merger filings, and take into account that the HCA may encounter difficulties collecting information from third parties.</li> <li>– The HCA has requested that all filings be made electronically and also sent to the HCA via email.</li> <li>– In relation to pre-notification, parties may contact the HCA via the mobile number of the head of the HCA's Merger Unit.</li> </ul>	
<b>Iceland</b> Icelandic Competition Authority (ICA)	<ul style="list-style-type: none"> <li>– The ICA has advised that it will be flexible with regard to procedural timing in merger investigations and will try its best to expedite investigations. However, it also warns that it is not likely to be any more lenient than usual on substance.</li> <li>– As of 22 March 2020, the ICA requests that parties delay merger notifications for the next three weeks.</li> <li>– Parties are encouraged to contact the ICA via email and submit documents electronically.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Covid-19: Application of competition rules and competition enforcement in crisis</a>, ICA (22/03/20); also reported on PaRR</li> </ul>
<b>Ireland</b> Competition and Consumer Protection Commission (CCPC)	<ul style="list-style-type: none"> <li>– The CCPC encourages notifying parties to delay filing planned merger notifications until further notice, as effective collection of information from various parties during merger review is likely to be difficult over the coming weeks.</li> <li>– The CCPC is accepting merger and acquisition notifications in digital format <u>only</u> as of <b>18 March 2020</b>. Parties should submit notification forms and all required supporting documents by email.</li> <li>– If parties intend to submit a notification or have difficulty submitting a digital notification, they should first either contact the Director of Competition Enforcement and Mergers by phone or email the mergers team.</li> <li>– The temporary notification process is as follows:</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Covid-19 CCPC Operations</a>, CCPC (updated 18/03/20)</li> <li>– <a href="#">Covid-19 Temporary Merger Notification Process</a>, CCPC (18/03/20)</li> </ul>

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	<ul style="list-style-type: none"> <li>– Completed notification forms and all accompanying supporting documentation must be submitted to the CCPC in electronic format by email to <a href="mailto:mergers@ccpc.ie">mergers@ccpc.ie</a>.</li> <li>– Notifications must be submitted to the CCPC before 4.30 p.m. from Monday to Friday. Similarly, required documents must be submitted to the CCPC under the correct reference number before 4.30 p.m. from Monday to Friday.</li> <li>– If you do not receive an automated acknowledgement of your notification within two hours please call +353 (0)1 470 3683.</li> </ul>	
<p><b>Italy</b> Italian Antitrust Authority (IAA)</p>	<ul style="list-style-type: none"> <li>– On <b>17 March 2020</b>, the Italian government issued a Decree which suspends all time limits until <b>15 April 2020</b>. This postponement will apply to all filings submitted until that date.</li> <li>– An IAA case handler has confirmed that this Decree is being applied to merger filings.</li> <li>– The IAA has announced that the 30-day Phase I review period has been suspended until <b>15 April 2020</b> (and will begin running from <b>16 April 2020</b>) for all concentrations notified between 23 February until 15 April 2020.</li> </ul>	<ul style="list-style-type: none"> <li>– Art. 103, Law Decree No. 18/2020</li> <li>– <a href="#">Notice</a>, in Italian, IAA (01/04/20)</li> <li>– Direct response from IAA case handler to inquiry by A&amp;O Italy</li> </ul>
<p><b>Moldova</b> Competition Council (CC)</p>	<ul style="list-style-type: none"> <li>– The CC has suspended all legally-prescribed deadlines for antitrust cases during the coronavirus pandemic. Time limits that have already begun running will be frozen, while those due to begin will be held up.</li> <li>– The CC has warned companies against failing to report mergers during the outbreak.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Press Release</a>, CC, in Romanian (20/03/20); also reported by PaRR</li> <li>– <a href="#">Press Release</a>, CC, in Romanian (23/03/20); also reported by PaRR</li> </ul>
<p><b>Netherlands</b> Authority for Consumers and Markets (ACM)</p>	<ul style="list-style-type: none"> <li>– The ACM is attempting to proceed with business as usual, and can be reached by phone and email during regular office hours. Delays in communication are anticipated.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">ACM's oversight during the Coronavirus crisis</a>, ACM (18/03/20)</li> <li>– A&amp;O Netherlands' call with ACM</li> </ul>

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	<ul style="list-style-type: none"> <li>– ACM requests that parties give notice well in advance if they anticipate a notification. Delays in reviews will be unavoidable.</li> </ul>	
<b>Poland</b> Polish Competition Authority (PCA)	<ul style="list-style-type: none"> <li>– Time limits in administrative proceedings have been suspended under the Anti-Crisis Shield legislation. Accordingly, time limits for issuing a decision will not begin to run for new merger notifications, and will be suspended for ongoing cases. However, this does not exclude the possibility of a clearance decision being issued in such proceedings.</li> <li>– The President of the PCA has not yet published any official information or guidelines as to how the Anti-Crisis Shield will affect the timelines of merger review proceedings in practice, or how the PCA plans to proceed with new merger notifications or ongoing cases.</li> <li>– For the time being, the majority of case handlers are working remotely. We therefore expect that the PCA may seek to extend statutory deadlines in more complex merger cases.</li> <li>– The PCA can be contacted as usual by email, phone, fax or regular mail. However, in-person visits are not available.</li> <li>– Furthermore, the PCA currently accepts paper submissions in person, but it expects and strongly encourages parties to submit submissions electronically or by regular mail.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Anti-Crisis Shield legislation</a> enacted 31/03/20</li> <li>– No official communication – A&amp;O conversations with the PCA (19/03/20; 01/04/20)</li> </ul>
<b>Portugal</b> Portuguese Competition Authority (AdC)	<ul style="list-style-type: none"> <li>– AdC has announced that merger notifications and all other documents related to M&amp;A deals can now be filed online.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Portugal's M&amp;A notifications to be filed online due to Covid-19 crisis, watchdog says</a>, reported by MLex (24/03/20)</li> </ul>
<b>Serbia</b> Commission for Protection of Competition (CPC)	<ul style="list-style-type: none"> <li>– Deadlines have been suspended as a result of a state of emergency announced by the Serbian government on <b>24 March 2020</b>.</li> <li>– While companies are still obliged to submit merger notifications and exemption requests, legal deadlines will not apply during the pandemic.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Notification on Deadlines During the State of Emergency</a>, CPC (28/03/20)</li> </ul>

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	<ul style="list-style-type: none"> <li>– For administrative procedures such as merger decisions or assessment of remedies, deadlines will expire 30 days after termination of the emergency.</li> <li>– Investigation decision or other written communications in procedures with fixed deadlines that occur during this period will be considered in force 15 days after the government lifts the state of emergency.</li> <li>– Parties will not be held liable for "improper performance" concerning deadlines during the outbreak.</li> </ul>	
<p><b>Spain</b> Spanish National Markets and Competition Commission (CNMC)</p>	<ul style="list-style-type: none"> <li>– All administrative deadlines in Spain have been suspended pursuant to a Royal Decree for the period that the Royal Decree is in force (i.e., 15 calendar days with the possibility of extensions). This includes all of the CNMC's deadlines in merger control and infringement proceedings.</li> <li>– As a result, as from <b>14 March 2020</b>, it is not possible to formally notify transactions in Spain. Deals that were notified but not approved before 14 March have been suspended except where that suspension would cause serious damage to the rights of the interested party or if that interested party requests the CNMC not to suspend the deadlines.</li> <li>– The CNMC headquarters in Madrid and Barcelona are closed to the public. CNMC's officials are working from home but response times have increased.</li> </ul>	<ul style="list-style-type: none"> <li>– <i>Royal Decree 463/2020, of 14 March, declaring the state of alarm for the management of the health crisis caused by Covid-19</i></li> <li>– <i>Covid-19: The CNMC adapts its operations in order to continue providing its services, CNMC (12/03/20)</i></li> <li>– <i>Covid-19 – Announcement from the CNMC on the timelines for administrative procedures, CNMC (19/03/20)</i></li> </ul>
<p><b>Switzerland</b> Competition Commission (COMCO)</p>	<ul style="list-style-type: none"> <li>– COMCO does not expect to ask merging parties to delay new filings, and expects notified mergers to be handled on time.</li> </ul>	<ul style="list-style-type: none"> <li>– <i>Swiss agency to maintain merger timelines with other delays likely, reported by PARR (23/03/20)</i></li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
<b>United Kingdom</b> Competition and Markets Authority (CMA)	<ul style="list-style-type: none"> <li>All CMA meetings and hearings are being conducted remotely via videoconference or telephone.</li> <li>The CMA intends to continue progressing cases, making decisions, and meeting statutory deadlines. It will continue to monitor timelines including, where permitted, extending statutory timeframes if necessary.</li> <li>We therefore expect the CMA may in particular seek to extend statutory deadlines in Phase 2 merger reviews.</li> <li>As of 24 March 2020, the CMA is encouraging merging parties to delay notifications.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">CMA Covid-19 update</a>, CMA (19/03/20)</li> <li><a href="#">Merging companies told to hold off on formal filings by UK's CMA</a>, reported by MLex (24/03/20)</li> </ul>
<b>Ukraine</b> Antimonopoly Committee of Ukraine (AMC)	<ul style="list-style-type: none"> <li>The AMC continues to accept merger filings. Although applicants are encouraged to provide electronic copies of all data by email, hard copies of filings are still required and are to be submitted during normal working hours.</li> <li>According to local counsel, the AMC is working at its usual pace and is clearing transactions within legally prescribed timelines. To the extent of public knowledge, the AMC has not yet made any requests to postpone filings.</li> <li>Six mergers were cleared at the last meeting of the State Commissioners, and new filings made by local counsel within the last week are being processed in due course as of 25 March 2020.</li> </ul>	<ul style="list-style-type: none"> <li>Sayenko Kharenko (local counsel)</li> </ul>
<b>Middle East and Africa</b>		
<b>Botswana</b> Competition and Consumer Authority (CCA)	<ul style="list-style-type: none"> <li>In light of the State of Public Emergency effective <b>2 April 2020</b>, all CCA offices are closed and all CCA services are suspended.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Public Notice: Closure of the Competition and Consumer Authority over the Corona Virus Lockdown</a>, CCA (01/04/20)</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
<p><b>Common Market for Eastern and Southern Africa</b> COMESA Competition Commission (COMESA)</p>	<ul style="list-style-type: none"> <li>– The Head of Mergers at COMESA has confirmed that it is "business as usual" for it.</li> <li>– Parties are encouraged to submit all filings electronically, including certified copies of filings. Hard copies may still be submitted at a later date when possible under the circumstances.</li> <li>– Parties should still notify the Commission within 30 days of signing, but COMESA is aware that parties may not be able to gather all the information to enable completion of notification within those 30 days. Thus, as long as the parties have engaged the Commission on the notification process, they will not be penalised for failure to submit complete information within 30 days of signing.</li> <li>– COMESA expects that the 120-day merger investigation period may be extended in some cases if review cannot be completed within that timeframe.</li> </ul>	<ul style="list-style-type: none"> <li>– <i>Notice of Interim Measures in Merger Review of the COMESA Competition Commission due to the Covid-19 Pandemic</i></li> <li>– Nortons Inc. (local counsel)</li> </ul>
<p><b>Israel</b> Israeli Competition Authority (ICA)</p>	<ul style="list-style-type: none"> <li>– The ICA has advised that the Israeli merger control regime continues to apply to relevant transactions as usual and merger thresholds have not changed. The ICA encourages entities facing an acquisition that cannot wait for normal procedures to approach it for tailor-made solutions.</li> </ul>	<ul style="list-style-type: none"> <li>– Herzog Fox &amp; Neeman (local counsel)</li> </ul>
<p><b>Morocco</b> Competition Council (CC)</p>	<ul style="list-style-type: none"> <li>– All administrative deadlines in Morocco have been suspended pursuant to a Decree-law for the period that the Decree-law is in force (ie until <b>20 April 2020</b>). This includes all of the CC's deadlines in merger control and infringement proceedings.</li> <li>– However, the CC advised on 24 March 2020 that the Moroccan merger control regime continues to apply to relevant transactions as usual and merger thresholds have not changed.</li> <li>– The CC intends to continue progressing cases, making decisions, and meeting statutory deadlines. It will continue to monitor timelines including, where permitted, extending statutory timeframes if necessary.</li> </ul>	<ul style="list-style-type: none"> <li>– A&amp;O Casablanca</li> <li>– Decree-Law N° 2.20.292 of 23 March 2020 relating to the adoption of specific state sanitary and emergency provisions and reporting procedures as published in the Official Gazette No. 6867bis of 24 March 2020</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>– Nevertheless, during the state sanitary emergency, all CC meetings and hearings are being conducted remotely via videoconference or telephone.</li> <li>– Paper filings will no longer be accepted. Submissions should be made <b>only</b> in electronic format.</li> <li>– The majority of case handlers are working remotely. We therefore expect that the CC may seek to extend statutory deadlines in more complex merger cases.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Communication of the Competition Council</a>, in French, CC (24/03/20)</li> </ul>
<p><b>South Africa</b> Competition Commission (CC), Competition Tribunal (CT)</p>	<ul style="list-style-type: none"> <li>– South Africa has declared a state of national disaster with enforcement of a nationwide lockdown for 21 days with effect from <b>26 March 2020</b>. During the duration of this lockdown, the CC discourages the filing of all merger transactions except those involving failing firms or firms in distress.</li> <li>– The CT has announced a remote working directive which includes merger assessment via teleconference and electronic acceptance of documents during the nationwide lockdown. During this period, the court will assess unopposed extension applications for large mergers, non-complex Phase I deals, and unopposed Phase II deals by the CC via teleconference. However, complex mergers opposed by the CC will not be decided during this time.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Covid-19: Measures during state of national disaster and nationwide lockdown</a>, CC (24/03/20)</li> <li>– <a href="#">South African tribunal adopts remote working amid COVID-19 lockdown</a>, reported by PaRR (27/03/20)</li> </ul>
<b>Asia Pacific</b>		
<p><b>Australia</b> Australia Competition and Consumer Commission (ACCC)</p>	<ul style="list-style-type: none"> <li>– The Merger &amp; Authorisation Review Division of the ACCC will regularly issue guidance regarding any changes in its operations arising from the Covid-19 pandemic.</li> <li>– Timelines for certain reviews or applications (including those with statutory timeframes) may need to be extended where there are challenges in conducting and completing the necessary inquiries with merger parties and market participants. The ACCC will consider timelines on a case-by-case basis and discuss any proposed extensions with the relevant parties.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Covid-19 pandemic – what it means for ACCC merger clearances, authorisations, notifications and CTMs</a>, ACCC (27/03/2020)</li> <li>– A&amp;O Sydney</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>– While not asking parties to delay applications at this stage, the ACCC encourages parties to consider whether matters (e.g., mergers that are non-urgent, more speculative, or at a very early stage with no sale agreements in place) could appropriately be postponed.</li> <li>– Merger parties have been asked to update the ACCC regularly regarding any changes in the commercial timing of mergers under consideration and/or changes in the likelihood that these mergers will proceed under current market conditions.</li> <li>– If the situation worsens, the ACCC may need to prioritise certain matters further and will seek the assistance of parties in meeting this challenge.</li> <li>– The ACCC expects the current market environment to likely result in additional merger proposals related to concerns and uncertainty regarding the ongoing financial health of some firms. It will address each on a case-by-case basis and will consider the present situation and longer-term impact on competition of any change in market structure. Such applications will be an important priority under current circumstances. The ACCC encourages parties to engage as early as possible if they anticipate submitting such an application.</li> </ul>	
<p><b>China</b> State Administration for Market Regulation (SAMR)</p>	<ul style="list-style-type: none"> <li>– On 6 February 2020, SAMR published an online notice setting out work protocol in light of the Covid-19 outbreak: instead of making on-site hard copy submissions, all new filings and RFI submissions must be made via email or courier. We also understand that SAMR currently does not participate in face-to-face meetings, but will accept communication by phone.</li> <li>– Most SAMR officials are currently under flexible or semi-flexible working arrangements.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Notice</a>, SAMR (06/02/20)</li> <li>– <a href="#">Press Release</a>, SAMR (15/03/20)</li> <li>– A&amp;O Beijing/Shanghai/A&amp;O Lang Yue (FTZ) Joint Operation Office (01/04/20)</li> </ul>



Jurisdiction/region/antitrust authority	Effect on merger review	Source												
	<ul style="list-style-type: none"> <li>– Despite these changes in work and submission arrangements, we have not observed any significant delays in case review proceedings – both from experience with two recent filings (one standard proceeding case cleared within three months; the other a simplified proceeding case cleared in less than onemonth) and from a statistical perspective.</li> <li>– The chart below shows that in the first 8 weeks since SAMR returned to work and implemented its new work protocol, it cleared a total of 74 cases. The average number of cases cleared on a <i>per working day</i> base is consistent with that of 2018 and 2019, which does not appear to suggest any significant delays.</li> </ul>													
	<table border="1"> <thead> <tr> <th data-bbox="674 772 1061 906">Period</th> <th data-bbox="1061 772 1312 906">No. of merger filings cases cleared</th> <th data-bbox="1312 772 1653 906">No. of cases cleared per working day</th> </tr> </thead> <tbody> <tr> <td data-bbox="674 906 1061 967">3 February – 27 March 2020</td> <td data-bbox="1061 906 1312 967">74</td> <td data-bbox="1312 906 1653 967">1.85</td> </tr> <tr> <td data-bbox="674 967 1061 1027">Year 2019</td> <td data-bbox="1061 967 1312 1027">465</td> <td data-bbox="1312 967 1653 1027">1.87</td> </tr> <tr> <td data-bbox="674 1027 1061 1083">Year 2018</td> <td data-bbox="1061 1027 1312 1083">468</td> <td data-bbox="1312 1027 1653 1083">1.87</td> </tr> </tbody> </table>		Period	No. of merger filings cases cleared	No. of cases cleared per working day	3 February – 27 March 2020	74	1.85	Year 2019	465	1.87	Year 2018	468	1.87
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	<ul style="list-style-type: none"> <li>The situation is still evolving and we are closely tracking it. The general perception is that China now has the spread of Covid-19 under control, as it has been more than two months since onset of the outbreak, and the government is keen to gradually resume “business as usual” nationwide. SAMR is also playing its part in this nationwide plan by reviewing merger filings as usual, and by continuing to crack down on anticompetitive conduct to ensure fair competition in the market. At this moment, there should be no reason to be over-concerned that SAMR’s merger review proceedings are becoming a major hurdle for deals.</li> </ul>	
<p><b>French Polynesia</b> Polynesian Competition Authority (PCA)</p>	<ul style="list-style-type: none"> <li>The PCA’s offices are closed to the public and any contact must be made electronically.</li> <li>The PCA may have difficulty handling cases within normal deadlines, especially those that require collection of information from third parties. Parties are encouraged to delay any non-urgent complaint or merger notification.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Covid-19 Measures</a>, in French, PCA (23/03/20) also reported by PaRR</li> </ul>
<p><b>Hong Kong SAR</b> Hong Kong Communications Authority (CA)</p>	<ul style="list-style-type: none"> <li>The merger control regime in Hong Kong only applies to the telecommunication and broadcasting sectors. From <b>23 March 2020</b> until further notice, CA staff will work from home or be on standby except for staff who provide essential and limited basic public services, including counter and telephone enquiry services. Counter service of the CA will remain normal during operating hours.</li> <li>The CA remains operational to take notifications but delays may be expected due to remote working arrangements.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">CA website</a></li> </ul>
<p><b>India</b> Competition Commission of India (CCI)</p>	<ul style="list-style-type: none"> <li>On 23 March 2020, the CCI suspended all operations until the end of March. As of 30 March 2020, the CCI has extended the suspension of filings and scheduled hearings to <b>14 April 2020</b>. The CCI’s offices will remain closed until 14 April.</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Circular</a>, CCI (17/03/20)</li> <li><a href="#">Measures in view of threat of Coronavirus / Covid-19 pandemic</a>, CCI (23/03/20)</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>– However, in the meantime, the regulator is allowing parties seeking merger clearance under the "green channel" mechanism (Regulation 5A of the combination regulations) to submit an electronic filing. Under this mechanism, parties may receive immediate approval on acknowledgement of a filing.</li> <li>– Parties may file electronically via email between 10 a.m. and 5 p.m. Monday through Friday. Fees should be paid through electronic clearance service by direct remittance to the CCI. Soft copies of proof of payment and confirmation of credit should be attached to the filing.</li> <li>– Dates for filing hard copies of the notice and submissions will be notified in due course.</li> <li>– The CCI will endeavor to process filings which were submitted by 20 March 2020 under Sections 6 and 20 of the Competition Act 2002, subject to availability of necessary information and material. Parties are advised to cooperate and furnish all relevant information.</li> <li>– All scheduled hearings up to 14 April 2020 stand adjourned. All other filings, submissions, and proceedings under the Competition Act 2002 and regulations made under it, including those before the Director General, remain suspended until 14 April 2020. Rescheduled dates will be notified in due course.</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Measures in view of threat of Coronavirus / Covid-19 pandemic</a>, CCI (30/03/20)</li> <li>– Shardul Amarchand Mangaldas (local counsel)</li> </ul>
<p><b>Indonesia</b> Indonesia Competition Commission (KPPU)</p>	<ul style="list-style-type: none"> <li>– The KPPU has extended its suspension for the submission of merger notifications until <b>6 April 2020</b>. This suspension may be extended further depending on the circumstances.</li> <li>– The KPPU is planning to move its notification system online.</li> <li>– There may also be a fast-track assessment process.</li> <li>– Local counsel has also learned the following:</li> </ul>	<ul style="list-style-type: none"> <li>– <a href="#">Statement</a>, KPPU (24/03/20); also reported by MLex</li> <li>– <a href="#">Indonesian antitrust agency to consider M&amp;A e-filing, online notification system</a>, reported by PaRR (30/03/20)</li> <li>– Assegaf Hamzah &amp; Partners (local counsel)</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>- The closure period will not extend the 30 business day deadline for merger filings; and Parties to a transaction with a deadline during the closure period may submit their filing to the KPPU at the end of the closure period and KPPU will waive the penalty for a late filing.</li> </ul> <p>Consequently, local counsel also expects that any timeline (e.g., the deadline for merger review and issuance of KPPU decisions and opinions) will be extended according to the closure period.</p>	
<p><b>Japan</b> Japan Fair Trade Commission (JFTC)</p>	<ul style="list-style-type: none"> <li>- No significant delay or disruption has been observed for the JFTC's merger control review. However, delays due to logistic hurdles cannot be totally excluded.</li> <li>- The JFTC officials prefer conference calls rather than face-to-face meetings.</li> </ul>	<ul style="list-style-type: none"> <li>- MHM Global (local counsel)</li> </ul>
<p><b>Malaysia</b> The Malaysia Competition Commission (MyCC) and the Malaysian Communications and Multimedia Commission (MCMC)</p>	<ul style="list-style-type: none"> <li>- MyCC's office is temporarily closed until <b>14 April 2020</b>. Officers will be working remotely and any parties who wish to contact MyCC may do so by email, Whatsapp, or Facebook.</li> <li>- MyCC stated that merger regulations were supposed to be published later last year. However, to date there is no draft regulations or publication consultation papers on the proposed regulations. As such, the expected time lines for the introduction of merger controls under the Competition Act remain unclear.</li> </ul>	<ul style="list-style-type: none"> <li>- <a href="#">Announcement</a>, MyCC (31/03/20)</li> <li>- Zico Law (local counsel)</li> </ul>
<p><b>New Zealand</b> Commerce Commission (NZCC)</p>	<ul style="list-style-type: none"> <li>- The NZCC has closed its office and staff will be telecommuting for the foreseeable future.</li> <li>- The NZCC still aims to carry out current merger applications within the timeframes agreed with applications. An extension may be needed, however, due to delays in receiving responses to information requests. Any changes to the due date will be reflected on the NZCC's case register on its website.</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Covid-19 – The Commission's response</a>, NZCC (last updated 25/03/20); also reported on PaRR</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>– Parties are still able to file any new merger applications at any time. The NZCC will seek to prioritise any requests for merger approvals where the financial viability of a firm is in jeopardy because of current economic circumstances.</li> <li>– The NZCC will continue to assess each application on a case-by-case basis, taking into account the current environment and potential longer-term impact on competition from any change in market structure.</li> <li>– All current investigations are continuing.</li> </ul>	
<b>Philippines</b> Philippine Competition Commission (PCC)	<ul style="list-style-type: none"> <li>– The PCC has suspended certain merger review processes and timelines after Manila was placed under community quarantine in response to Covid-19.</li> <li>– Until <b>14 April 2020</b>, or until the quarantine is lifted, the PCC will suspend acceptance of new merger notifications, evaluation of notifications already submitted, and the running of the 30-day notification period.</li> </ul>	<ul style="list-style-type: none"> <li>– <i>Commission Resolution No. 007-2020, Suspension of Certain Merger Processes and Timelines in View of Community Quarantine and Alternative Work Arrangement to Manage the Covid-19 Situation</i>, PCC (16/03/20)</li> </ul>
<b>Singapore</b> Competition and Consumer Commission of Singapore (CCCS)	<ul style="list-style-type: none"> <li>– It is “business as usual” in Singapore apart from a general requirement for the following to reschedule his/her appointment:               <ul style="list-style-type: none"> <li>– any person who has been to mainland China, France, Germany, Italy, Iran, Republic of Korea, Spain, Japan, Switzerland, UK and ASEAN countries within the last 14 days;</li> <li>– any person who has been placed on a leave of absence as a result of potential contact with a Covid-19 patient; or</li> <li>– any person who is unwell with flu-like symptoms.</li> </ul> </li> <li>– The Singapore Public Service (to which the CCCS belongs) expect their staff to continue working as per normal so at this stage we do not expect delays on merger review.</li> </ul>	<ul style="list-style-type: none"> <li>– A&amp;O Singapore</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
	<ul style="list-style-type: none"> <li>– The Singapore Public Service has also issued a general statement announcing the introduction of telecommuting, and so public sector agencies (such as the CCCS) will adopt video and teleconferencing where appropriate.</li> </ul>	
<b>South Korea</b> Korea Fair Trade Commission (KFTC)	<ul style="list-style-type: none"> <li>– Beginning on <b>17 March 2020</b>, the KFTC has ordered all working-level officials below the position of director to take turns telecommuting.</li> <li>– The KFTC is accepting new merger filings. Case handlers at the M&amp;A division have informed local counsel in Korea that they are taking all measures to continue review while remote working, and are available by mobile phone and email.</li> <li>– Some case handlers have asked counsel to advise them in advance if a particular case is time sensitive, out of abundance of caution.</li> <li>– The KFTC has already postponed a number of hearings. The hearings that are taking place involve cases with a small number of respondents. Therefore, if a merger case is expected to go to a KFTC hearing for remedies, there may be delays in the hearing process.</li> </ul>	<ul style="list-style-type: none"> <li>– Kim &amp; Chang (local counsel)</li> <li>– <i>Social distancing related to Covid-19 slows antitrust enforcement in South Korea</i>, reported by MLex (25/03/20)</li> </ul>
<b>Taiwan</b> Taiwan Fair Trade Commission (TFTC)	<ul style="list-style-type: none"> <li>– Although there may be delays in some competition cases (including merger control cases) due to the Covid-19 crisis, all cases have so far been handled and completed within the statutory deadline.</li> </ul>	<ul style="list-style-type: none"> <li>– Yangming Law (local counsel)</li> </ul>
<b>Thailand</b> Office of the Trade Competition Commission (OTCC)	<ul style="list-style-type: none"> <li>– The OTCC has not yet issued an official policy. We understand that the OTCC are still preparing their internal guidance and policy of whether they will ask the staff to work from home, as well as whether accept consultations and submissions only virtually / through e-communications etc.</li> </ul>	<ul style="list-style-type: none"> <li>– A&amp;O Bangkok</li> </ul>

Jurisdiction/region/antitrust authority	Effect on merger review	Source
<b>Vietnam</b> Vietnam Competition Authority (VCA)	– There has been no further development on the draft decree, which was expected to set out merger control thresholds since last year.	– A&O Ho Chin Minh

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