

COMMISSION RESOLUTION No. 20-2020

MODIFYING COMMISSION RESOLUTION NO. 18-2020 (“THE INTERIM GUIDELINES ON THE OPERATIONS OF THE MERGERS AND ACQUISITIONS OFFICE DURING THE GENERAL COMMUNITY QUARANTINE AND MODIFIED GENERAL COMMUNITY QUARANTINE”)

WHEREAS, on 8 March 2020, President Rodrigo R. Duterte (the “President”), recognizing the need for a whole-of-government approach to address the Corona Virus Disease (“COVID-19”) outbreak, issued Proclamation No. 922 declaring a State of Public Health Emergency throughout the Philippines due to the confirmation of local transmission of COVID-19 in the Philippines;

WHEREAS, on 29 May 2020, President Duterte placed the National Capital Region (“NCR”) under General Community Quarantine (“GCQ”);

WHEREAS, on 16 July 2020, the Commission issued Resolution 18-2020 adopting the *Interim Guidelines on the Operations of the Mergers and Acquisitions Office during General Community Quarantine or Modified General Community Quarantine (“MAO GCQ and MGCQ Guidelines”)*;

WHEREAS, on 2 August 2020, President Duterte placed NCR and the provinces of Bulacan, Laguna, Cavite, and Rizal under Modified Enhanced Community Quarantine (“MECQ”) effective 4 August 2020 until 18 August 2020;

WHEREAS, under the *Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines (“Omnibus Guidelines”)* issued by the Inter-Agency Task Force (“IATF”) as amended on 16 July 2020, minimum public health standards shall be complied with at all times for the duration of the MECQ and work in government offices in areas under MECQ may operate with a skeleton workforce in combination with other alternative work arrangements;

WHEREAS, under minimum public health standards, as defined in the *Omnibus Guidelines*, all sectors in all settings must implement non-pharmaceutical interventions, referring to public health measures that do not involve vaccines, medications or other pharmaceutical interventions, which individuals and communities can carry out in order to reduce transmission rates, contact rates, and the duration of infectiousness of individuals in the population to mitigate COVID-19;

WHEREAS, the health and safety of PCC employees, transacting parties, resource persons, and other stakeholders are of the utmost concern to the Commission during community quarantine;

WHEREAS, the Commission reaffirms its commitment to the efficient delivery of public service while ensuring that certain reglementary functions are performed with utmost adherence to the minimum public health standards recommended by the IATF during MECQ;

WHEREAS, Section 16 of Republic Act No. 10667, otherwise known as the Philippine Competition Act (“PCA”), mandates the Philippine Competition Commission (“PCC” or the “Commission”) to review mergers and acquisitions based on factors deemed relevant by the Commission and to this end, Section 19 of the PCA empowers the Commission to adopt and publish rules and regulations relating to the notification procedures for the review of mergers and acquisitions;

NOW, THEREFORE, in view of the imposition of MECQ throughout the NCR, the minimum public health standards recommended by the IATF, and in the interest of the health and safety of PCC employees and stakeholders with a view to an efficient delivery of public service, the Commission has **RESOLVED**, as it hereby **RESOLVES**, to modify the *MAO GCQ and MGCQ Guidelines*, as follows:

1. The submission of new Notification Forms, Letters of Non-Coverage from Compulsory Notification, responses to notices, and other correspondence shall be done electronically through the PCC SharePoint facility.
2. Parties must execute an undertaking to submit hard copies of all documents submitted electronically to the PCC office within seven (7) working days from the lifting of the MECQ over the area where the PCC Office is located.
3. During its evaluation of the sufficiency of Notification Forms already filed and those to be filed with the PCC, the MAO shall inform, through electronic mail, the parties of the information and documents that they must submit, which information and documents may not be limited to those required by the Notification Form.
4. Requests by the MAO during the sufficiency determination stage for information and documents shall be without prejudice to requests for additional information and documents during the review of the transaction.
5. During the evaluation of the sufficiency of Notification Forms, the MAO may interview the parties remotely, and contact third parties by means of market calls or inquiry letters to obtain relevant information regarding the market, their views on the notified transaction, any competition concerns it may raise, and how they will be affected. In this regard, parties whose Notification Forms are undergoing sufficiency determination as well as parties who will file Notification Forms during MECQ must submit a written consent signed by their authorized signatory¹ allowing the MAO to contact third parties about their transaction during the Sufficiency Period, in accordance with Section 27 of the *MAO GCQ and MGCQ Guidelines*
6. Review of notified transactions will proceed in accordance with Sections 28 through 38 of the *MAO GCQ and MGCQ Guidelines*.

¹ For purposes of compliance with this Commission Resolution, an external counsel or consultant shall not be considered an authorized signatory.

7. Provisions of the *MAO GCQ and MGCQ Guidelines* not inconsistent with this resolution shall continue to be in effect until otherwise modified or revoked by the Commission.

RESOLVED, FURTHER, that this Resolution shall be effective for the duration of the MECQ in Quezon City, unless otherwise modified or revoked by the Commission.

DONE this 4 August 2020 in Quezon City, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


AMABELLE C. ASUNCION
Commissioner


MACARIO R. DE CLARO, JR.
Commissioner


EMERSON B. AQUENDE
Commissioner