



Merger Application Form

[section 133(2)]

An enterprise desirous of effecting a merger shall make an application to the Commission in the form and manner set out hereunder.

Merger Application Form

Please fill out all the parts of this form to the best of your knowledge and attach all the required document.

Part 1: GENERAL INFORMATION

1. Information from the applicant(s) and other parties subject to the merger application.

ENTERPRISE REPORTING THE MERGER	
Name of enterprise:	Website:
Address:	

Block B, 3rd Floor
Room 301-306
Unity House
Victoria
Mahe, Seychelles



Tel: Mahe (+248 4 32 52 50)
Praslin (+248 4 23 31 09)
PO Box 1207
Victoria
Mahe
Seychelles
Email: info@ftc.sc
Website: www.ftc.sc

Phone Number	Email:	
Category of enterprise:		
Sole Trader <input type="checkbox"/>	Partnership <input type="checkbox"/>	Company <input type="checkbox"/>
Other:		
Provide a brief description of your business:		

MERGER COUNTER PARTY INFORMATION		
Name of enterprise:	Website:	
Address:		
Phone Number	Email:	
Category of enterprise:		
Sole Trader <input type="checkbox"/>	Partnership <input type="checkbox"/>	Company <input type="checkbox"/>
Other:		
Provide a brief description of the nature of the enterprise's business:		

(a) In this merger, the enterprise reporting the merger transaction is:



Acquiring person¹ Acquired Person² Both

(b) State if the proposed merger is subject to filing requirements of another local or foreign authority other than the Fair Trading Commission.

If yes, please state the country and/or authority to which the filing is made/to be made, and all the decisions and/or directions issued by the local or foreign authorities in respect to the proposed merger.

2. Appointment of Representative(s):

Please give the name(s), address and contact information of the person(s) to which all communications should be made to and documents pertaining to this merger notification should be delivered to, and any representatives or joint representatives (if a joint notification) who have been authorized to act for each of the parties to the application.

3. State whether the shares or other interest are being purchased, leased, combined or otherwise transferred and the mode of payment for the merger:

¹Any enterprise which as a result of the proposed transaction will hold voting rights, security or assets in the target firm either directly or indirectly, or through fiduciaries, agents, or other entities acting on behalf of such enterprise.

²Any enterprise party to the proposed merger or consolidation is a target firm if, as result of the transaction, the assets or voting securities of any entity included within such enterprise or company will be held by the acquiring firm(s)



4. State reasons for the proposed merger transaction:
- (i) provide justification as to why the merger should be allowed.
 - (ii) Specify whether any alternative purchaser/solution has been sought prior to the parties' decision to merge.

(If you need more space, please attach extra sheets to this document)

Part 2: Ownership and Control

5.

Provide the following information for all firms directly and/or indirectly controlling the firm filing the merger notification:	
Name of firm:	
Address:	Website:
Phone Number	Email:
Controlling the applicant:	
Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>

If you need to list additional firms or provide additional information, please attach extra sheet(s)

6.

Provide the following information for all firms directly and/or indirectly controlled by the firm(s) listed in question 5:	
Name of firm:	
Address:	Website:
Phone Number	Email:
Controlled: Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>
If you need to list additional firms or provide additional information, please attach extra sheet(s)	

7.

Provide the following information for all firms directly and/or indirectly controlled by the parties to the merger	
Name of firm:	
Address:	Website:
Phone Number	Email:
Nature of control: Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>
If you need to list additional firms or provide additional information, please attach extra sheet(s)	

8. In a separate paper which you shall label Annex 1:

- (i) Provide a flow chart highlighting the ownership and control structure of the merging parties pre-merger.

- (ii) List any other equitable interest belonging to the parties to the merger.
- (iii) Names and addresses of the current and past (two years) directors and shareholders of each parties to the merger.
- (iv) Names and addresses of all enterprises active in any affected markets that are controlled, indirectly by the parties to the merger.

PART 3: DETAILS OF THE PROPOSED MERGER

9. Describe in detail the nature of the merger for which authorisation is sought including:
- (a) Whether all or specific parties are subject to the merger;
 - (b) The structure of ownership and control after the completion of the merger;
 - (c) The value of the transaction (the purchase price or the value of all the assets, shares or other interests involved, as the case may be);
 - (d) Any financial or other support received from any source by any of the parties, the nature and amount of this support. (Including public authorities, Foreign Direct Investment (FDI), buy-out, etc.);
 - (e) The date or proposed dates of any major events designed to bring about the completion of the merger;
 - (f) A brief explanation of the economic and financial structure of the merger.

(If you need more space, please attach extra sheets to this document.)

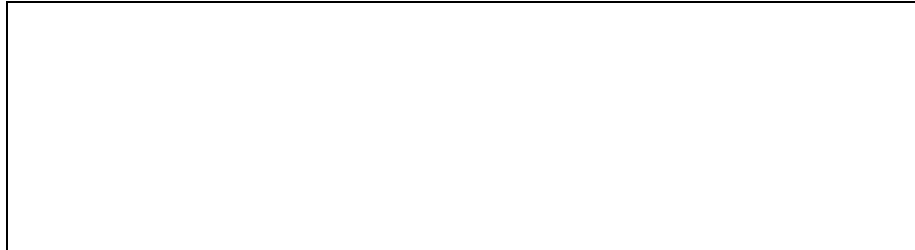
PART 4: MARKET INFORMATION

10. Explain the distribution channels³ and service networks, if any, that exist in affected markets taking into account the following where appropriate:
- (a) Distribution systems⁴ prevailing on the related markets and their importance.
 - (b) Whether your enterprise is in competition with imported products ('Import Competition'⁵)?

³A path through which goods and services flow in one direction (from vendor to the consumer), and the payment generated by them that flow in the opposite direction (from consumer to the vendor). A distribution channel can be as short as being direct from the vendor to the consumer or may include several interconnected intermediaries such as wholesalers, distributors, agents or retailers. Each intermediary receives the items at one pricing point and moves it to the next higher pricing point until it reaches the final buyer.

⁴All the channels making up the system.

⁵Refers to an industry that competes with imports.



11. In a separate document entitled Annex 2, provide an estimate of:
- The market shares in terms of value and volume for each of the merging party for the past 5 years. (Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations)
 - The relative market shares of other suppliers/manufacturers (in terms of volume (units² and value (SCR)) – for the past 5 years. Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations.
 - The market shares of the merging parties in the market (in terms of volume (units² and value (SCR)) both pre- and post-merger status?

*Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations.
 - The total value, volume and sources of imports that has had an impact in the relevant market for the past 5 years.
12. Identify all relevant product/service sold by any of the notifying parties. In addition, list all substitute products and/or services, if any. Use the 5-digit Standard Industrial Classification (SIC) Codes to identify the product(s) and/or service(s):

Product/ Service of the notifying parties	SIC Code (if applicable)	Substitute(s) in the market	Geographic Region Sold
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13. For each substitute identified in Question 12, please provide the contact details for the top five (5) producers and/or providers in each identified geographic area with and their estimated market share and/or turnover during the last twelve (12) months.

Product/Service	Producer/Provider Name & Information	Geographic Region	Turnover/market share (if known)

14. For each product and/or service sold by the notifying parties listed in question 12, please provide the turnover within the last twelve (12) months:

Product/Service	Geographic Region	Turnover (if known)

15. Identify the five largest customers of the products/ services provided by the notifying parties listed in Question 14 with the all their contact details stating their individual share of the total sales of the goods and services attributed to each customer in the past 12 months.

Product/ Service	Customer Name & Information	Geographic Region	Purchases

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PART 5: MARKET ENTRY

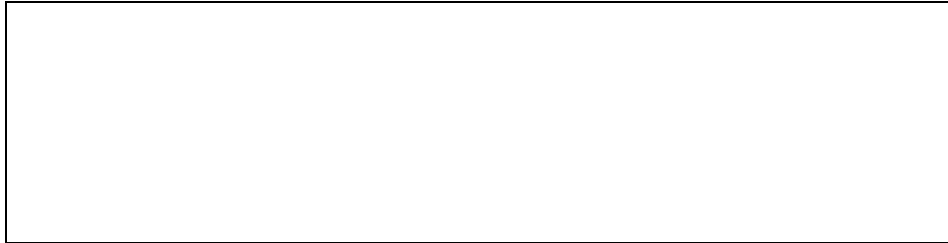
16. State whether there has been significant entry into any of the related markets over the past five years and provide an explanation for your claim?

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17. In your opinion, what are the likelihood of new entrant(s) in the markets? Provide an explanation for your views.

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18. If there is likely to be new entrants in the market, give names, address and contact telephone numbers of such entrants.



19. In a separate document entitled Annex 3, please describe the various factors influencing entry into related markets that exist in the present case, examining entry from both a geographical and product/services view point. In so doing, take account of the following where appropriate:
- (a) The total costs of entry including—
 - (i) Research and Development (R & D);
 - (ii) Establishment of distribution systems;
 - (iii) Promotion & Advertising;
 - (iv) Servicing;
 - (v) Other costs;
 - On a scale equivalent to a significant viable competitor, indicating the market share of such a competitor;
 - (b) any legal or regulatory barriers to entry, such as government authorization or relevant regulations and/ or requirements pertaining to standards;
 - (c) any restrictions created by existence of patents, know how and other intellectual property rights in these markets and any restrictions created by licensing such rights;
 - (d) the extent to which each of the parties to the mergers are licensees or licensors of patents, knowhow and other rights in the relevant markets;

- (e) the importance of economies of scale for the production of products in the related markets;
- (f) Access to sources of supply, such as availability of raw materials and necessary infrastructure.

PART 6: GROUNDS FOR CLAIMING THE AUTHORIZATION

20. Provide reasons as to why the proposed merger will not restrain competition nor will it have any adverse effect on trade or the economy in general.

(If you need more space, please attach extra sheets to this document)

21. Summaries any provisions that you may have in any of your agreement that may restrict the other parties to the merger in their freedom to take independent commercial decisions.

22. State how the merger will allow the merged parties to achieve efficiency gains? (*Include risks and cost involved to achieve such efficiencies.*)

23. Provide the information/contentions relied upon to substantiate the aim of the proposed merger (This may include competitive effects, efficiencies, failing firms, public interest issues e.g. employment, export development, increased tax, consumer welfare, technological transfer, market development, etc).

[Note: The Commission will need to be satisfied that the agreement is consistent with the objectives of the Fair Trading Act, 2022.



PART 7: DECLARATION

I/We declare that, to the best of my and/or our knowledge and belief, the information given in this notification is true, correct and complete, that complete copies of documents required by this form have been supplied, and that all estimates are identified as such and are their best estimates of the underlying fact and that all the opinions expressed are sincere. I recognize that providing information which is false or misleading is punishable by law in accordance with section 139 of the Fair Trading Act, 2022.

Date at.....this.....day
of.....year.....

Name(s):.....
.....
.....
.....

Signature (s):
.....

I/We attach the following relevant documents:

- Two copies of latest Annual Report and Audited Accounts (including Balance Sheet)
- Copy of Agreement or other documents relating to the merger transaction
- Press Release or other Shareholders, Board or management statement on the merger transaction
- Other market or industry study reports that support the transaction
- Copies of Business plans for each party to the merger for the current year and medium term (that is preceding 3 years)
- Copies of all relevant documents pertaining to the failing firm/department claims: the documents should clearly indicate that failure is unavoidable under current ownership, trading conditions prevailing will result in poorer performances, all possible refinancing avenues have been explored and exhausted to no avail and finally all other plausible effort to redeem the firm/department has been explored.

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Mahe
Seychelles
Email: info@ftc.sc
Website: www.ftc.sc

Office Use only

Received By:	
Name:	Signature:
Date received:	Reference Number:

Please quote this reference number in all correspondence from the FTC

Please be advised that a non-refundable fee of SCR 1500 is payable upon submission of the completed application.

Should the Commission approve the proposed merger the parties concerned will be subjected to a fee as described in the table below of their combined most recent turnover for their preceding financial year. Conditions where the parties applying for the merger are either individual or both failing firms the Commission will use its discretion to set the most appropriate fee possible.

Thresholds for Combined Turnover or Asset Value	Fee
SCR 10 million or less than 25 million	0.1 % of combined turnover or asset value
SCR 25 million and above	0.5% of combined turnover or asset value

Notes:

- If the information required by this Merger Application Form is not reasonably available to you in part or whole, the Commission will accept that the notification is complete and thus valid notwithstanding the failure to provide such information, provided that you give reasons for the unavailability of the said information, and provide your best estimates for the missing data together with the sources for the estimate. Where possible, indications as to where any of the requested information that is available to you could be provided*

2. *The information sought or requested for submission by the Commission is considered relevant and necessary to the assessment of the application.*
3. *Incorrect or misleading information in the notification will be considered to be incomplete information. The notification will only become effective on the date on which the complete and accurate information is received by the Commission. Section 139 of the Fair Trading Act, 2022 provides that misleading or incorrect information where supplied intentionally can make the notifying party or parties liable to a fine or imprisonment or to both.*
4. *The application must be completed in English/ French or Creole and type-written or printed. The information requested by this Form is to be set out using the sections and paragraph numbers of the Form. The supporting or requested documents may be originals or certified true copies.*
5. *Abandonment of merger. The filing firm must inform the Commission in writing if it has decided to abandon the merger. The merger notification fee paid in respect of that merger shall be non-refundable.*
6. *The notification should be delivered during normal working hours that is between 8.00 am to 4.00pm from Monday to Friday at the following address:*

<i>Chief Executive Officer Fair Trading Commission Block B, 3rd Floor Unity House Victoria</i>	<i>Tel: +248 4325250 Email: (competition@ftc.sc)</i>
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Block B, 3rd Floor
Room 301-306
Unity House
Victoria
Mahe, Seychelles



Tel: Mahe (+248 4 32 52 50)
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Mahe
Seychelles
Email: info@ftc.sc
Website: www.ftc.sc

Part 8: Acknowledgement of Receipt

This acknowledgement of receipt will be returned to the name and address inserted below

To be completed by the Applicant(s)

To: (name and address of Applicant(s))

Name(s):.....

Address of Applicant (s):

.....
.....
.....

OFFICIAL USE ONLY

To be completed by Fair Trading Commission

NOTIFICATION REQUIREMENTS

Merger Notification Fee SCR:

Paid by:

Manner of Payment:

Received by:

Date payment received:

Action Officer:	
Name:	Signature:
Date received:	Reference Number:

Please quote this reference number in all correspondence from the Fair Trading Commission.