

Towards more effective and efficient cooperation in Merger Review

-Framework for Merger Review Cooperation-

Kazuhiko Takeshima

Chairman

Japan Fair Trade Commission

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□ Recent cases

- Acquisition of Sanyo Electric by Panasonic
(2009)
- Proposed production joint venture of iron ore by BHP Billiton and Rio Tinto
(2010)
- Two M&As in the Hard Disc Drive
(2011)

◆ We have learned from these cases:

- Formal and informal relationship among competition agencies is very important in merger review.
- However, information exchanges are still taking place only on an ad hoc basis.



It is critical to establish some kind of framework within the ICN for exchanging information on specific merger cases in more timely and efficient way.

□ Key points of the framework

➤ Purpose of the framework

- Facilitate effective and efficient cooperation between and among ICN member agencies

➤ Participation in the framework

- Open to all ICN member agencies responsible for reviewing mergers
- Framework is non-binding
- Does not create any legally binding rights or obligations

□ Key points of the framework – cont'd

➤ Framework contacts

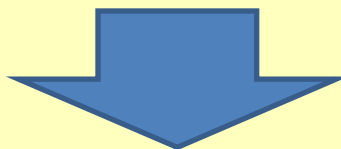
- ICN members are invited to fill in and submit a plain and simple information form
- The JFTC will create a contact list of liaison officers and make it available to the participating ICN members

➤ Contacting relevant agencies and exchanges of information

- Agencies may take steps to promote effective and efficient cooperation depending on the nature of the cases
- Further guidance may be developed by the MWG

□ On approval

- Move forward to the establishment of the framework in close coordination with the MWG
- Invite the participation as many as possible



□ In the future...

- What to build on the framework will be determined and developed by the members participating in the framework
- Further guidance may be developed by the MWG

- The MWG have achieved significant convergence among members.
- The framework is intended to build on such past achievements of the ICN and complement the enforcement cooperation project of the Steering Group initiatives.

*Thank you very much for
your kind attention*

