MAY 2016

# COMPETITION LAW IN ASEAN: WHERE ARE WE NOW, AND WHERE ARE WE HEADED?

After being one of the last regions of the world to embrace competition law, the nations of South-East Asia have now begun to develop their competition regimes at a very swift rate.

As part of the creation of the ASEAN Economic Community, the members of ASEAN (the Association of Southeast Asian Nations) had pledged to have general competition policies in place by the end of 2015. Some countries, such as **Brunei Darussalam, Myanmar, the Philippines** and **Lao PDR** used the deadline to introduce comprehensive competition legislation for the first time. Other jurisdictions, including **Indonesia** and **Thailand**, have been considering amendments to existing laws to improve their effectiveness. In jurisdictions with established competition regimes – for example, **Singapore** and **Malaysia** – recent decisions suggest that authorities there are growing in confidence at taking on increasingly complex and, in some instances, international, cases.

At a time of rapid change in competition law in the South-East Asian region, this update provides a summary of recent events:

1. Firstly, we highlight the **main developments** for businesses and practitioners, and provide an overview of certain **key features** of competition legislation in each ASEAN Member State;
2. Second, we provide an **outline of the four newest competition regimes**: in Brunei Darussalam, Myanmar, the Philippines and Lao PDR;
3. Third, we review recent **key ASEAN cases and practice** in the areas of (i) cartel enforcement, (ii) merger control, and (iii) unilateral conduct; and
4. Lastly, we take a brief **look to the future**, to consider how ASEAN competition law enforcement might evolve now that legislation is widespread.

## 1. WHAT DO I NEED TO KNOW?

- **Nine of the ten ASEAN Member States** now have general competition legislation in place (with the final Member State, Cambodia, having published the latest version of its draft law in March 2016).
- At present, competition laws are actively enforced in **Indonesia, Malaysia, Singapore and Vietnam**. We expect that competition laws in the **remaining six Member States** will start to take effect over **next 12-24 months**, although **merger notifications in the Philippines are now required**.
- **Merger control** will almost certainly form part of **nine of the ten ASEAN competition law regimes**. However, only **seven** member states are likely to have **mandatory notification requirements**. In a number of cases, **thresholds for notification** will probably be based on **market shares** or **asset values**.
- Only **two** ASEAN competition authorities currently have **leniency policies for cartel whistle-blowers**, although **four other** countries' laws either **require, or allow for**, a leniency policy to be put into place. **Three** of the newest laws allow for **criminal penalties** (including prison sentences) to be imposed for a range of breaches, although it is not yet clear how widely such sanctions will be applied. From July 2016, parties to certain types of anti-competitive agreements will also be exposed to **criminal penalties in Vietnam** for the first time. Potential penalties in the competition legislation of Myanmar, Vietnam and Lao PDR (as in Indonesia) also include **suspension or withdrawal of the right to conduct business operations**.
- **All** existing ASEAN competition laws have provisions in relation to **unilateral conduct** – usually, a prohibition against abuse of a dominant position (or similar). **Several** also include provisions relating to "**unfair trade practices**" (e.g. deceptive advertising, interference with other businesses).

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## KEY FEATURES OF COMPETITION LAWS IN ASEAN MEMBER STATES

| | Is competition law enforced (or when is enforcement expected to begin)? | Merger control? | Mandatory notification? | Type of threshold | Maximum financial penalties | Leniency policy for cartels? | Criminal penalties for cartels? | Are private actions permitted? |
|---|---|---|---|---|---|---|---|---|
| **Brunei Darussalam** | Legislation passed in January 2015. Effective date expected to be no earlier than late-2016, with provisions introduced in four phases. | Forthcoming | No | - | 10% of annual turnover in Brunei, up to 3 years | Required by legislation, but not yet in place | No | Follow-on only |
| **Cambodia** | No existing competition legislation. Comments in this table marked [ ] are based on March 2016 draft | [Yes] | [Yes] | [TBA] | [10% of turnover in Cambodia during period of breach] | [Allowed for in legislation] | [No] | [Authority can order compensation] |
| **Indonesia** | Yes.<br>Revisions to legislation currently being considered by Parliament; no timetable as yet for passage. | Yes | Yes: currently post-completion, although proposed to be pre-completion | Domestic assets and turnover | Approx. US$7.6m (proposal for increase in legislative revisions) | Under consideration as part of legislative revisions | Yes (though no instances of enforcement to date) | Yes (via authority) |
| **Lao PDR** | Legislation passed in July 2015, and came into effect in December 2015. Regulations yet to be published. | Forthcoming | Yes | Domestic assets, turnover and employees | To be prescribed in future regulations | Allowed for in legislation | Forthcoming | Yes, for compensation |
| **Malaysia** | Yes | No | - | - | 10% of worldwide turnover for period of breach | Yes | No | Yes |
| **Myanmar** | Legislation passed in February 2015. Effective date 24 February 2017. | Forthcoming | Yes | Market shares | Approx. US$12,200 | Allowed for in legislation | Forthcoming | Follow-on only |
| **Philippines** | Legislation passed July 2015, and took effect 8 August 2015. Two-year transitional period, except for mergers. | Yes (temporary procedure) | Yes | Domestic turnover and assets | Approx. US$5.35m (on criminal prosecution) | Required by legislation, but not yet in place | Forthcoming | Yes, but Commission must investigate first |
| **Singapore** | Yes | Yes | No | - | 10% of annual turnover in Singapore, up to 3 years | Yes | No | Follow-on only |
| **Thailand** | Act has existed since 1999; no instances of enforcement to date. Revisions to Act are expected to be announced by end-2016. | Yes, but currently unenforced | Yes (although no thresholds in place) | - | Currently US$170,000; new penalties under consideration as part of proposed revisions | Under consideration as part of proposed revisions to Act | No (under proposed revisions to Act) | Yes, for compensation |
| **Vietnam** | Yes | Yes | Yes | Market shares | 10% of annual turnover | Under consideration | Yes (from July 2016) | Authority can order compensation |

## 2. THE NEWEST COMPETITION REGIMES

Recently, competition legislation has been published for the first time in four ASEAN states. We highlight key aspects of the new laws in **Brunei Darussalam, Myanmar, the Philippines** and **Lao PDR**.

**Brunei Darussalam**

**Authority**: Brunei Competition Commission ("**BCC**")
**Legislation**: Competition Order, 2015. Legislation is closely modelled on equivalent laws in Singapore and the United Kingdom.
**Effective date**: The Order will take effect in four phases: first, establishment of the BCC and the enforcement infrastructure, then the provisions on anti-competitive agreements, followed by unilateral conduct prohibitions and finally merger control. The timeline for implementation is yet to be announced.
**Anti-competitive agreements**: Essentially uses substantive test from EU. As in Singapore, vertical agreements and agreements with a net economic benefit are exempted from the prohibition in the Order.
**Unilateral conduct**: Essentially uses substantive test from EU. BCC can also initiate market studies/reviews (based on an 'adverse effect on competition' test also used in the UK Enterprise Act) and require parties to provide information relevant to those reviews.
**Merger control:** Uses a substantial lessening of competition test, although, as in Singapore, pre-merger notification will be voluntary.
**Enforcement:** Maximum financial penalty under the Order will be 10% of the undertaking's turnover in Brunei for each year of the infringement, up to a maximum of 3 years. Private follow-on actions are also permitted. The Order requires the creation of a leniency policy, offering immunity or penalty reductions for cartel members who come forward and confess before an investigation is underway, or otherwise assist and co-operate.

**Myanmar**

**Authority**: Myanmar Competition Commission ("**MCC**")
**Legislation**: Union Parliament Law No. 9/2015
**Effective date**: 24 February 2017. Regulations and rules to implement the Law and provide certain details will be required and are still awaited.
**Anti-competitive agreements**: The Law covers cartel-like agreements between competitors (eg price-fixing, bid-rigging). It is not yet clear whether it will also be applied to vertical agreements.
**Unilateral conduct**: Prohibition of abuse of dominance, as well as various categories of "monopolisation" (both exclusionary and exploitative)
**Unfair trade practices**: As in Vietnam (and Lao PDR), the Law also includes provisions relating to 'unfair competition'. These are focused in part on consumer protection matters, such as misleading conduct and advertising, and promotions that constitute unfair competition. However, they also cover some practices that would be assessed under abuse of dominance in other jurisdictions. Much of the initial caseload of the Vietnam Competition Authority related to allegations of unfair trade practices, and it may be that the initial enforcement priorities in Myanmar will be similar.
**Merger control:** There will be a notification and approval process (although it is not clear from the Law whether parties will have to suspend completion pending approval). The grounds for a merger being prohibited include that the merged entity's market share exceeds a prescribed level, although exemptions are available.

**Enforcement:** The MCC will be able to impose financial and criminal penalties, including fines of up to K15m (US$12,200) and terms of imprisonment of up to 3 years, and can also order infringing businesses to suspend or cease operations. The Law suggests that the MCC will be empowered to instruct businesses to limit their market share, although it is not clear how that power might be used. Private actions for follow-on damages are permitted. In addition, the Law contemplates a cartel leniency policy being put into place

**The Philippines**

**Authority**: Criminal prosecutions by the existing Office for Competition in the Department of Justice, while administrative investigations handled by the new Philippine Competition Commission ("**PCC**")
**Legislation**: Philippine Competition Act
**Effective date**: 8 August 2015. Transition period of 2 years, other than for merger control. Draft implementing rules & regulations ("**IRR**") published on 10 May 2016; expected to be finalised in June.
**Anti-competitive agreements**: The Act covers horizontal price-fixing, market sharing or bid-rigging agreements, as well as agreements that have "the object or effect of substantially preventing, restricting or lessening competition". Agreements with a net economic benefit are exempt.
**Unilateral conduct**: Abuse of a dominant position "by engaging in conduct that would substantially prevent, restrict or lessen competition" is prohibited. There is a rebuttable presumption of dominance once a firm has a market share of at least 50%. A list of examples of abuse is provided, covering predatory pricing, imposing barriers to entry, tying, price discrimination, exclusive dealing, taking advantage of buyer power when dealing with small enterprises, imposing unfair purchase or selling prices, or limiting production or innovation. There is an exemption for conduct with net economic benefit.
**Merger control**: The Act requires mandatory and suspensory pre-merger notification to the PCC. The PCC has created a **temporary merger notification system**, whereby approval is deemed to have been given if the parties submit a letter to the PCC with brief details of the transaction. Under the draft IRR, **filings would be required from both the acquirer and the vendor** if the **target's turnover or asset value in the Philippines exceeds ₱1 bn** (US$21.5m). The draft IRR also suggests that a filing will be required **even if the acquirer does not have turnover or assets in Philippines**. For share acquisitions, the proposed trigger will be a holding above 20% (public companies) or 35% (private companies), or an acquisition to above 50% where the party already holds 20/35%. **Suspensory periods** are relatively short: pre-notification (up to 15 days), Phase 1 (up to 30 days), Phase 2 (up to 60 additional days)**.**
**Enforcement**: Private civil lawsuits are permitted under the Act, provided PCC has had a chance to investigate matter first. Act also requires the creation of a cartel leniency policy. Maximum criminal penalties are ₱250m (US$5.35m), with administrative fines of up to ₱100m (US$2.15m) for a first offence.

**Lao PDR**

**Authority**: currently, the Business Competition Commission ("**Lao BCC**")
**Legislation**: currently, the Law on Business Competition
**Effective date**: December 2015, although establishment of the enforcement agency and publication of regulations implementing the Law are still forthcoming
**Anti-competitive agreements**: The Law has a list of practices constituting anti-competitive agreements, with provisions explaining each of the practices, although the concept of an "agreement" is itself not defined. The Lao BCC can grant individual exemptions to agreements that promote technical progress, improve the quality of goods or services or strengthen competitiveness of SMEs.

**Unilateral conduct**: Dominance will be assumed where a party has a market share above a specific threshold. A number of "abusive" practices are listed in the Law, some of which go beyond the usual concept of misuse of market power. Exemptions for dominant conduct can be granted by Government.

**Merger control**: Pre-completion (and apparently suspensory) notifications required for all mergers, acquisitions or joint ventures involving two or more "large enterprises". The concept of "large enterprise" is defined in other Lao legislation, and is based on an enterprise's domestic asset and turnover value as well as its number of employees – at present, the thresholds are low, so the regime may catch a large number of transactions. Post-merger notifications are required for transactions involving SMEs. The Law appears to deem an anti-competitive impact from a transaction resulting in a market share above a defined level, although the Lao BCC can grant exemptions to mergers that promote exports or technical progress.

**Unfair trade practices**: As in Myanmar and Vietnam, the Law also deals with misleading conduct, violation of business secrets, false advertising etc, which might be a focus of initial enforcement efforts.

**Enforcement**: Penalty rates will be specified in future regulations. A leniency policy is contemplated in the Law. Infringing parties can be ordered to pay compensation, and might also face removal of their right to carry on business.

## 3. REGIONAL DEVELOPMENTS

**Cartel Enforcement**

The trend to globalization in South-East Asian competition law can be seen most clearly in cartel enforcement. The Competition Commission of Singapore ("**CCS**") has issued infringement decisions in relation to **two international cartels**: ball bearings (May 2014) and freight forwarding (December 2014). In each case, the infringing parties were mainly Japanese corporations with subsidiaries in Singapore, and the CCS investigations began with leniency applications, following enforcement activities in the same sectors by competition authorities in other parts of the world. Initial fines in the ball bearings cartel totalled S$9.3m (US$6.75m), **the largest so far under the Singapore Competition Act**. Fines of over S$900,000 (US$675,000) were also imposed on ten financial advisory firms in March 2016 for pressuring a competitor to withdraw a competitive product. The CCS has a number of other open investigations into cartels, and has recently announced proposed infringements against domestic fresh chicken suppliers accused of a long-running market sharing and price-fixing cartel, with the prospect of **very large penalties being imposed in coming months**.

The Malaysian Competition Commission ("**MyCC**") appears keen to follow suit in cartel enforcement, having finalised its leniency policy and financial penalties guidelines in October 2014. MyCC's decisions so far have involved local firms, including ice manufacturers, bakery and confectionary product suppliers and container depot operators. It has, however, suffered a **recent defeat at the Competition Appeal Tribunal**, when its first ever decision against MAS and AirAsia for an alleged market sharing agreement, together with fines of RM10m (US$2.4m) each, was overturned. As in Indonesia, the targets of MyCC's investigations so far have often been trade associations whose activities have strayed into price-setting.

Only Singapore and Malaysia currently have **leniency policies for cartel conduct**. However, the new Competition Order in Brunei and the Philippine Competition Act both expressly *require* a leniency policy to be put in place, while the draft legislation being considered in Indonesia, Thailand and Cambodia, and the legislation in Myanmar and Lao PDR, all contemplate the introduction of such policies.

Both MyCC and the Indonesian Commission for the Supervision of Business Competition ("**KPPU**") have dedicated resources to the **detection of bid-rigging**, mirroring closer surveillance by **anti-corruption agencies** in those countries with respect to public procurement. The KPPU has been particularly active in this area, having issued decisions in sectors as diverse as ballot paper printing, construction services and aquaculture cages. In April 2016, it fined 32 companies Rp 106bn (US$8m) in total for colluding to withhold beef supply and increase prices, and has open investigations into cartels for other foodstuffs. The KPPU has stated that its ability to curb anti-competitive conduct is currently constrained by the low maximum penalty that can be levied for competition law breaches - Rp 100bn (US$7.6m) - and is **advocating an increase in the maximum penalty to Rp 2tn (US$152m)** as part of the legislative amendments.

Companies subject to cartel infringement decisions in Singapore, Malaysia and Indonesia have been prepared to lodge **appeals**. The KPPU has frequently had to fight appeals, and these have often taken many years to make their way through the Indonesian judicial system. Most recently, a 2008 decision in relation to an alleged price-fixing agreement between telecoms operators regarding SMS rates was reinstated by the Supreme Court in March 2016, after having been overturned at the appeal stage below.

**Merger Control**

In merger control, the South-East Asian approach remains somewhat idiosyncratic. Malaysia has **no merger control rules**, although Ministers have recently expressed an interest in introducing them. In Singapore and Brunei, pre-merger notification is/will be voluntary. Indonesia's mandatory notification regime currently applies **post-completion** (although parties can also consult the KPPU before the transaction is completed), and it is enforced vigorously, with the KPPU having issued **penalties** in 6 cases since 2014 for **failure to notify** and levied fines of up to Rp 8bn (US$600,000). The existing notification obligation is based on parties' combined asset and turnover value in Indonesia. However, legislative amendments currently being reviewed by parliament would introduce a more conventional mandatory pre-merger notification regime. While the **new thresholds** that would apply in any new merger control regime have not yet been announced, public statements by the KPPU suggest that they might be increased from present levels and also follow best practice in **requiring both purchaser and target to have substantial activities in Indonesia**.

In its merger decisions, the CCS has been prepared to consider, market-test and approve **sophisticated remedies**. In *SEEK/Jobstreet* (November 2014), a merger of online employment businesses, the CCS accepted a mix of commitments: both behavioural (price caps and refraining from exclusive agreements) and structural (divestiture of a domain name as a going concern). *ADB/Safegate* (January 2016) also saw merging airfield lighting system suppliers commit to price freezes and guaranteed availability of spare parts and support services. The CCS has **looked beyond raw market shares** to analyse the actual effects of the merger on competition and consumers. For example, in *Denka and Mitsui/DuPont* (May 2015), it cleared a merger of chloroprene rubber manufacturers, despite the fact that the parties accounted for over 90% of supplies in Singapore, finding that there were few barriers to entry from other parties looking to import the product to Singapore and considerable countervailing power on the part of purchasers.

There have also been some recent indications that merger review thresholds under the Thai Trade Competition Act will be finalized before the end of 2016, which would then **create an active merger control regime in Thailand for the first time**.

The new competition legislation in Myanmar, the Philippines and Lao PDR also create merger control regimes, covering share and business acquisitions and joint ventures. The precise application will depend on implementing regulations – as noted above, the Philippines published draft IRR in May 2016.

**Unilateral Conduct**

The CCS, MyCC and KPPU have each pursued unilateral conduct cases in recent years, despite the tendency of newer competition authorities to shy away from the more difficult economics often required in this area. In *SISTIC*, the CCS found in June 2010 that **exclusivity agreements** for event ticketing infringed the Singapore Competition Act (a decision that was upheld on appeal by the Competition Appeal Board). In November 2013, MyCC issued a provisional decision against *Megasteel,* alleging that it had engaged in a margin squeeze in respect of its supply of hot-rolled and cold-rolled steel coil and proposing a fine of RM4.5m (US$1.1m). However, in April 2016, MyCC announced that it had reviewed submissions from the parties and concluded that no infringement had in fact occurred.

In March 2015, the KPPU announced two decisions under the 'monopolistic practices' provisions in the Indonesian competition law. A financial penalty of Rp 5.3bn (US$400,000) was levied on a port operator at Tanjung Priok, near Jakarta, after it was found to have engaged in **anti-competitive tying** by forcing shipping companies docking there to use its gantry crane services. The KPPU also found that an airport operator had engaged in monopolistic practices by entering into an **exclusive agreement** for ground handling and terminal operations at the south terminal of Bali's Ngurah Rai International Airport. It imposed a financial penalty of Rp 5bn (US$380,000) on the airport and Rp 2bn (US$152,000) on the ground handler. Both decisions have now been appealed.

## 4. WHERE TO NEXT?

There are important differences in the competition legislation throughout ASEAN, which means companies do need to consider whether practices undertaken in one member state can be carried on elsewhere. However, despite the differences, a substantial level of informal collaboration and dialogue already exists between the national competition agencies, with a high likelihood in the near future that this will be extended to formal co-operation in such areas as information exchange between authorities. While a single ASEAN competition law or a supra-national ASEAN competition authority, of the type found in the EU and elsewhere, seems a remote prospect for now, the competition agencies in ASEAN already appear to study very closely the approaches taken by their regional counterparts, and it is not difficult to envisage co-ordinated investigations being undertaken at some point in the future.

Businesses active in the region should note the increasing spread of merger control regimes, particularly recent developments in the Philippines, as well as the trend to cartel leniency programmes. In a number of jurisdictions, there is also the prospect of substantial increases in the maximum levels of financial penalties that can be imposed.

If you would like information on this or any other area of law, you may wish to contact the partner at WongPartnership that you normally deal with or contact the following:

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With our Competition & Regulatory Practice at the forefront of developments in competition policy and enforcement, we are well placed to lead clients through their relationships and dealings with government authorities. We take a lead role in any interaction with the CCS, handling all aspects of competition compliance in Singapore from assisting our clients in making notifications under the voluntary merger regime to advising them in the event of investigations.

We help our clients manage the competition aspect of transactions by handling merger control analysis as well as the coordination of multi-jurisdictional merger filings for our clients. Where necessary, we assist them in obtaining necessary clearances in applicable jurisdictions within the desired transaction timetable. We have assisted our clients in obtaining the first confidential advice issued by the CCS under the merger regime in Singapore.

During investigations by the CCS, we guide our clients through the investigation process and help them to provide utmost cooperation with the CCS while safeguarding their commercial interests. We also help with the implementation of anticipatory measures by crafting customised and effective compliance training programmes specifically tailored for their operations, and resolving potential competition issues arising out of their interaction with competitors, customers and suppliers.

We also have significant experience in advising our clients on sectoral competition laws applicable to the telecommunications, media, maritime and energy industries. In addition, our expertise is keenly sought in areas such as trade and customs regulation, as well as consumer protection laws, where we provide clients with compliance advice, regulatory due diligence and strategic advice on the impact of government regulations on business.

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