

# CARTEL REGULATION

## Cyprus



# Cartel Regulation

Consulting editors

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Quick reference guide enabling side-by-side comparison of local insights, including relevant law and institutions; application of the law and jurisdictional reach; international cooperation; specifics of investigations and cartel proceedings; criminal, civil and administrative sanctions; private damage claims and class actions; treatment of cooperating parties; defending a case; getting any fine down; and recent trends.

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## LEGISLATION AND INSTITUTIONS

### Relevant legislation

What is the relevant legislation?

The relevant legislation is the following:

- the Protection of Competition Law, 2008 (Law No. 13(I)/2008) as amended by Law No. 41(I)/2014 (the Law);
- the Law on Actions for Damages for Infringements of Competition Law, 2017 (Law No. 113(I)/2017) (the Law on Damages); and
- the 2011 Regulations on the Immunity from and Reduction of Administrative Fines in cases of Restrictive Collusions Infringing Section 3 of the Law or/and Article 101 of the Treaty on the Functioning of the European Union (Leniency Programme) (Regulatory Administrative Act 463/2011) (the Leniency Programme).

*Law stated - 03 December 2021*

### Relevant institutions

Which authority investigates cartel matters? Is there a separate prosecution authority? Are cartel matters adjudicated or determined by the enforcement agency, a separate tribunal or the courts?

The competent authority for the enforcement of cartel matters is the Commission for the Protection of Competition (CPC) of the Republic of Cyprus, which has investigative, prosecutorial and decision-making capacities.

*Law stated - 03 December 2021*

### Changes

Have there been any recent changes, or proposals for change, to the regime?

It is expected that in 2022 the Law and the Leniency Programme will be reformed in order to transpose the ECN+ Directive (EU) 2019/1. The CPC has already held a public consultation in relation to the draft bill and the draft regulations concerning the Leniency Programme.

*Law stated - 03 December 2021*

### Substantive law

What is the substantive law on cartels in the jurisdiction?

The applicable provision is section 3 of the Law, which prohibits agreements, concerted practices, and decisions of associations of undertakings whose object or effect is the prevention, restriction or distortion of competition within the Republic of Cyprus and, in particular, those that:

- directly or indirectly fix prices or any other trading conditions;
- limit or control production, markets, technical development or investments;
- share markets or sources of supply;
- apply dissimilar conditions to equivalent transactions, thereby placing certain undertakings at a competitive disadvantage; and

- make the conclusion of contracts subject to supplementary obligations that are not connected to the subject of such contracts.

Although it is not specified within the provision whether cartels restrict competition by object or effect, the case law has evolved in such a way that they are considered as hardcore infringements that prevent, restrict or distort competition by object.

The level of knowledge or intention is irrelevant for attributing liability for the cartel infringement. What is important for establishing liability is the participation in a cartel that has as its object or effect the prevention, restriction or distortion of competition.

*Law stated - 03 December 2021*

## **Joint ventures and strategic alliances**

To what extent are joint ventures and strategic alliances potentially subject to the cartel laws?

Joint ventures and strategic alliances are subject to the cartel law to the extent that they fall within the definition given by the Law to undertakings.

*Law stated - 03 December 2021*

## **APPLICATION OF THE LAW AND JURISDICTIONAL REACH**

### **Application of the law**

Does the law apply to individuals, corporations and other entities?

The Protection of Competition Law, 2008 (the Law) applies to undertakings as well as associations of undertakings, which are defined within section 2 of the Law.

The term 'undertaking' is defined as any entity engaged in economic activities regardless of its legal status and the way it is funded. An 'association of undertakings' is defined as any company, partnership, association, society, institution, or body of persons having a legal personality or not that represents the trade interests of autonomous undertakings and takes decisions or enters into contracts for the promotion of those interests.

*Law stated - 03 December 2021*

### **Extraterritoriality**

Does the regime apply to conduct that takes place outside the jurisdiction (including indirect sales into the jurisdiction)? If so, on what jurisdictional basis?

The regime applies to conduct that takes place outside the jurisdiction provided that such conduct affects competition in Cyprus by either its object or its effect.

*Law stated - 03 December 2021*

## **Export cartels**

Is there an exemption or defence for conduct that only affects customers or other parties outside the jurisdiction?

There are no provisions within the Law containing exemptions or defences concerning conduct that affects only customers or other parties outside the jurisdiction.

*Law stated - 03 December 2021*

### **Industry-specific provisions**

Are there any industry-specific infringements? Are there any industry-specific defences or exemptions?

There are no provisions within the Law concerning industry-specific infringements.

Section 3 of the Law may be declared inapplicable to specific categories of agreements, concerted practices and decisions by associations of undertakings by Order of the Council of Ministers based on section 5(1) of the Law. Currently, there are orders in relation to the motor vehicle sector, the insurance sector and vertical agreements.

*Law stated - 03 December 2021*

### **Government-approved conduct**

Is there a defence or exemption for state actions, government-approved activity or regulated conduct?

The Law does not apply to undertakings that have been assigned to operate services of general economic interest or having the character of revenue-producing monopoly, insofar as it obstructs them from the performance of the tasks assigned to them by the state (section 7(1)(b) of the Law). Section 7(2) of the Law presumes that the tasks cannot be carried out in another financial or technical way that is compatible with the Law.

Undertakings that have no discretion in respect of their conduct but comply with mandatory government decisions or regulations cannot be held liable for competition law infringements.

*Law stated - 03 December 2021*

## **INVESTIGATIONS**

### **Steps in an investigation**

What are the typical steps in an investigation?

The Commission for the Protection of Competition (CPC) may initiate an investigation either on its own (ex officio investigation) or following the submission of a complaint.

In conducting its investigation, the CPC has the power to collect information concerning the potential infringement(s).

To that end, it may address written requests to undertakings, associations of undertakings, or other natural persons or public or private entities requesting the provision of information within a reasonable time frame, which cannot be less than 20 days. Where necessary, the CPC may request the provision of additional information or clarifications within a set time frame, which cannot be less than seven days.

The CPC may also conduct interviews with every natural or legal person that consents to it, in order to receive statements with regard to the subject of the investigation.

The CPC may also conduct unannounced inspections (dawn raids) and enter the premises of undertakings and associations of undertakings (with the exemption of residences).

In the case where the CPC ascertains the existence of a prima facie case of infringement, the investigation stage is concluded with a written statement of objections, which is sent to the undertaking(s) investigated. In the case where the CPC finds that the complaint does not fall within the scope of the Protection of Competition Law, 2008 (the Law) (where applicable) or that there are no reasonable grounds for the suspected infringement, it issues a decision.

*Law stated - 03 December 2021*

## **Investigative powers of the authorities**

What investigative powers do the authorities have? Is court approval required to invoke these powers?

The CPC has the following investigatory powers:

- to collect information through written requests to undertakings, associations of undertakings, or other natural or legal persons or public or private entities;
- to conduct interviews with natural or legal persons that consent to it, for the purpose of receiving statements concerning the subject of the investigation;
- the power to:
  - enter premises, land, and means of transport of undertakings or associations of undertakings (with the exemption of residences) for the purpose of conducting an inspection (dawn raid). It is noted that the inspection of residences or any other location not included therein may be conducted only upon issuance of a duly reasoned judicial warrant;
  - examine and take copies/extracts of records, books, accounts and other documents related to the business (regardless of the medium used for their storage);
  - seal any business premises and records, books, accounts and other documents in order to inspect them; and
  - ask representatives or employees questions and record their answers; and
- to conduct sectoral inquiries or inquiries into particular types of agreements in several sectors when suspecting a restriction or distortion of competition due to the trend of trade, the rigidity of prices or other circumstances. To that end, the CPC may request information and conduct inspections. Moreover, it may publish a report on the results of its inquiry, as well as use the evidence acquired for potential infringement investigations.

*Law stated - 03 December 2021*

## **INTERNATIONAL COOPERATION**

### **Inter-agency cooperation**

Is there cooperation with authorities in other jurisdictions? If so, what is the legal basis for, and extent of, such cooperation?

The Commission for the Protection of Competition (CPC) is part of the European Competition Network (ECN), the European Competition Authorities Network and the International Competition Network.

The CPC has had a Memorandum of Cooperation with the Hellenic Competition Commission since 2014, and has

cooperated with other competition authorities in the past, namely the French Competition Authority and the Irish Competition and Consumer Protection Commission, for staff training purposes.

*Law stated - 03 December 2021*

### **Interplay between jurisdictions**

Which jurisdictions have significant interplay with your jurisdiction in cross-border cases? If so, how does this affect the investigation, prosecution and penalising of cartel activity in cross-border cases in your jurisdiction?

The CPC has no significant interplay with any other jurisdictions in relation to cross-border cases.

*Law stated - 03 December 2021*

## **CARTEL PROCEEDINGS**

### **Decisions**

How is a cartel proceeding adjudicated or determined?

Cartel proceedings are adjudicated or determined by the Commission for the Protection of Competition (CPC) following the completion of the investigation stage. Upon examination of the evidence collected during the investigation stage, the CPC decides on whether there is a prima facie case of infringement.

In the case where it ascertains the existence of a prima facie case of infringement, the CPC draws up a statement of objections and addresses it to the undertakings concerned, providing a reasonable time frame for the submission of their written observations.

The undertakings concerned may request to develop the arguments contained within their written observations in an oral proceeding. The CPC has the discretionary power to approve their request.

The CPC subsequently reserves its decision for a later date. If it intends to impose an administrative fine, it has the obligation to inform the undertakings concerned of its intention and reasoning, and provide a strict limited period of 30 days for the submission of any observations.

The level of the fine is determined depending on the gravity and duration of the infringement and may be up to 10 per cent of the turnover achieved by the infringing undertaking in the preceding year.

In cases of an ongoing infringement, the CPC may issue a decision ordering its termination within a set time frame. Conversely, in cases where the infringement has already ceased, the CPC may condemn it through a declaratory decision.

*Law stated - 03 December 2021*

### **Burden of proof**

Which party has the burden of proof? What is the level of proof required?

The burden of proving an infringement rests with the CPC, which must prove its existence beyond a reasonable doubt.

However, the burden of proof in relation to the invocation of defences or exemptions lies on the undertaking making the claim.

*Law stated - 03 December 2021*

## Circumstantial evidence

Can an infringement be established by using circumstantial evidence without direct evidence of the actual agreement?

An infringement may be established by using circumstantial evidence without direct evidence of the actual agreement. However, such circumstantial evidence must be considered holistically. Moreover, the evidence must be sufficiently accurate, convincing and converging, so as to support an allegation of infringement.

*Law stated - 03 December 2021*

## Appeal process

What is the appeal process?

Decisions issued by the CPC may be challenged before the Administrative Court of Cyprus on the basis of article 146 of the Constitution of the Republic of Cyprus within 75 days from the date of its publication or the date on which the undertaking was notified of it.

The Administrative Court's decision may be subsequently appealed before the Supreme Court of Cyprus, within 42 days from its issuance.

*Law stated - 03 December 2021*

## SANCTIONS

### Criminal sanctions

What, if any, criminal sanctions are there for cartel activity?

The Protection of Competition Law, 2008 (the Law) does not contain any provisions for the imposition of criminal sanctions for cartel activity.

Criminal sanctions for legal or natural persons may be imposed only in the context of non-cooperation with the Commission for the Protection of Competition (CPC) during inspections, failure to comply with a final decision or decision for the adoption of interim measures, and failure to comply with the duty of secrecy.

*Law stated - 03 December 2021*

### Civil and administrative sanctions

What civil or administrative sanctions are there for cartel activity?

The CPC may, depending on the gravity and duration of the infringement, impose the following administrative sanctions:

- fines of up to 10 per cent of the total annual turnover of an undertaking; and
- fines of up to the sum of 10 per cent of the total annual turnover of every undertaking that is a member of the infringing association of undertakings.

Additionally, for each day an undertaking fails to comply with a final decision or a decision imposing interim measures

issued by the CPC, the latter may impose to the former a fine of up to 5 per cent of its average daily turnover for each day that the infringement continues.

Fines are calculated in accordance with the turnover achieved by the undertaking(s) in the preceding financial year.

*Law stated - 03 December 2021*

### **Guidelines for sanction levels**

Do fining or sentencing principles or guidelines exist? If yes, are they binding on the adjudicator? If no, how are penalty levels normally established? What are the main aggravating and mitigating factors that are considered?

The Law does not contain any guidelines or principles. In practice, when setting the fine, the CPC considers the gravity and duration of the infringement as prescribed in section 24 of the Law and may take into account the European Commission's guidelines on setting the fine. Sanctions may also be reduced through participation in the Leniency Programme.

Fines in criminal procedures are at the discretion of the courts.

*Law stated - 03 December 2021*

### **Compliance programmes**

Are sanctions reduced if the organisation had a compliance programme in place at the time of the infringement?

The Law does not contain any provisions regarding a potential reduction of sanctions in the case where an undertaking had a compliance programme in place at the time of the infringement.

The CPC has, in one case, considered the existence of a compliance programme as a mitigating factor while deciding on the level of the fine that would be imposed.

*Law stated - 03 December 2021*

### **Director disqualification**

Are individuals involved in cartel activity subject to orders prohibiting them from serving as corporate directors or officers?

The Law does not contain any provisions concerning director disqualification.

*Law stated - 03 December 2021*

### **Debarment**

Is debarment from government procurement procedures automatic, available as a discretionary sanction, or not available in response to cartel infringements?

The Law does not contain any provisions concerning debarment from government procurement procedures in response to cartel infringements.

## Parallel proceedings

Where possible sanctions for cartel activity include criminal and civil or administrative penalties, can they be pursued in respect of the same conduct? If not, when and how is the choice of which sanction to pursue made?

Given that the Law does not provide for criminal sanctions in relation to cartel infringements and that sanctions of an administrative nature are imposed only on undertakings and associations of undertakings, parallel proceedings are not applicable.

Law stated - 03 December 2021

## PRIVATE RIGHTS OF ACTION

### Private damage claims

Are private damage claims available for direct and indirect purchasers? Do purchasers that acquired the affected product from non-cartel members also have the ability to bring claims based on alleged parallel increases in the prices they paid ('umbrella purchaser claims')? What level of damages and cost awards can be recovered?

Any natural or legal person or public authority that has suffered damage due to a competition law infringement (including cartels) may bring an action for damages (private damage claim) before the district courts of Cyprus on the basis of the Law on Actions for Damages for Infringements of Competition Law, 2017 (the Law on Damages).

Actions for damages are available for both direct and indirect purchasers.

A plaintiff bringing an action for damages on the basis of the Law on Damages may seek to be fully compensated. Full compensation means the restoration of the party who has suffered damage to the situation it would have been in, had the infringement of competition law not taken place. This includes actual loss and loss of profit, as well as interest due from the time the damage occurred until the time when the compensation is paid. Full compensation does not include punitive damages.

Indirect purchasers must prove that (1) the defendant has infringed competition law, (2) the infringement resulted in the imposition of an additional charge to the direct purchaser of the defendant, and (3) the plaintiff (indirect purchaser) has purchased the affected product.

Passing on may be used as a defence by defendants, as long as they prove that the plaintiff has passed on, either fully or partially, the overcharge imposed from the infringement.

There are no specific provisions on umbrella purchaser claims. However, such claims would be possible based on the European Court of Justice case law (Case C-557/12, Kone AG and others v ÖBB-Infrastruktur AG).

The level of damages is single and compensatory, as the Law on Damages stipulates that an infringing party should not be subject to multiple liability when the overcharge has been passed on along the supply chain (section 15).

There is not yet any case law on actions for damages on the basis of the Law on Damages.

Law stated - 03 December 2021

## Class actions

Are class actions possible? If so, what is the process for such cases? If not, what is the scope for representative or group actions and what is the process for such cases?

The Law on Damages does not contain any provisions allowing class actions.

*Law stated - 03 December 2021*

## COOPERATING PARTIES

### Immunity

Is there an immunity programme? If so, what are the basic elements of the programme? What is the importance of being 'first in' to cooperate?

The Leniency Programme has been in place since 2011 and provides two kinds of beneficial treatment to cooperating undertakings:

- immunity from the administrative fine; and
- reduction of the administrative fine.

Immunity may be granted to the first undertaking that submits evidence sufficient to either (1) initiate an inspection for an alleged infringement or (2) find an infringement. Immunity cannot be granted if the Commission for the Protection of Competition (CPC) already possesses sufficient evidence for either of the aforementioned, or if it has already granted conditional immunity to another undertaking.

An undertaking seeking immunity must fulfil the following conditions:

- cooperate fully, actively and on a continuous basis with the CPC from the date of submission to the completion of the procedure;
- terminate its involvement in the alleged infringement at the time of submitting its leniency application (unless the CPC considers it reasonably necessary to act otherwise in order to preserve the integrity of the inspections carried out); and
- has not incited other undertakings to participate in the infringement.

Undertakings that have incited others to participate may, however, apply for a reduction of the administrative fine.

With regard to private litigation, the Leniency Programme provides that the granting of immunity or reduction of the administrative fine does not exclude an undertaking's civil liability.

*Law stated - 03 December 2021*

### Subsequent cooperating parties

Is there a formal programme providing partial leniency for parties that cooperate after an immunity application has been made? If so, what are the basic elements of the programme? If not, to what extent can subsequent cooperating parties expect to receive favourable treatment?

Subsequent cooperating parties may apply for a reduction of the administrative fine, provided that they have submitted evidence of significant added value, meaning that it strengthens the CPC's ability to prove the alleged infringement.

Undertakings applying for a reduction of the administrative fine must also cooperate fully, actively, and on a continuous basis with the CPC and terminate their involvement in the infringement at the time of submitting evidence (unless otherwise instructed by the CPC).

Subsequent cooperating undertakings applying for a reduction of the administrative fine and meeting the above conditions are eligible for a reduction of up to 50 per cent of the administrative fine, depending on whether they were the first, second or third undertaking to have applied.

*Law stated - 03 December 2021*

### Going in second

How is the second cooperating party treated? Is there an 'immunity plus' or 'amnesty plus' treatment available? If so, how does it operate?

Subsequent cooperating parties may be granted a reduction of the administrative fine by the CPC if they fulfil the necessary conditions. More specifically, the second cooperating party may benefit from a 30 per cent to 50 per cent reduction of the administrative fine that may be imposed in relation to the alleged infringement. The third cooperating party, and thus second under the administrative fine reduction procedure, may receive a 20 per cent to 30 per cent reduction. Subsequent parties may receive a reduction of up to 20 per cent.

There is no 'immunity plus' or 'amnesty plus' treatment available.

*Law stated - 03 December 2021*

### Approaching the authorities

Are there deadlines for initiating or completing an application for immunity or partial leniency?  
Are markers available and what are the time limits and conditions applicable to them?

Although the Leniency Programme does not contain a specific deadline for the submission of immunity applications, time is of the essence when applying, given that immunity is granted only to the first applicant that meets the conditions.

The first immunity applicant may initially apply for a marker to ensure priority until the collection of all necessary information. If the marker is perfected within the time frame provided by the CPC to that end, the application is considered to have been submitted on the date the marker was granted.

Applications for the reduction of the administrative fine may be submitted at any time prior to the issuance of a decision by the CPC concerning an alleged infringement. However, if they are submitted after the issuance of the statement of objections, they may be disregarded by the CPC.

*Law stated - 03 December 2021*

### Cooperation

What is the nature, level and timing of cooperation that is required or expected from an immunity applicant? Is there any difference in the requirements or expectations for subsequent cooperating parties that are seeking partial leniency?

Participating undertakings must cooperate fully, actively and on a continuous basis with the CPC from the date of submission of the leniency application to the date the procedure is completed.

*Law stated - 03 December 2021*

### **Confidentiality**

What confidentiality protection is afforded to the immunity applicant? Is the same level of confidentiality protection applicable to subsequent cooperating parties? What information will become public during the proceedings and when?

The identity of the applicant and the content of its application and cooperation are protected until a statement of objections is drawn up by the CPC, unless the latter is bound by another legal obligation or has obtained the consent of the applicant.

The Leniency Programme does not differentiate on the level of confidentiality applicable to the cooperating parties.

Moreover, unless the applicant has consented to it or the information became known in a different way from the CPC, the latter cannot use information submitted by undertakings whose application was rejected.

Subject to its obligation to disclose documents upon which it intends to base its decision and its duty to secrecy, the CPC has the discretion to refuse requests submitted by third parties for access to a leniency application and the information contained therein.

*Law stated - 03 December 2021*

### **Settlements**

Does the investigating or prosecuting authority have the ability to enter into a plea bargain, settlement, deferred prosecution agreement (or non-prosecution agreement) or other binding resolution with a party to resolve liability and penalty for alleged cartel activity? What, if any, judicial or other oversight applies to such settlements?

The relevant legislation does not contain any provisions in relation to plea bargains, settlements or other resolutions following negotiation.

*Law stated - 03 December 2021*

### **Corporate defendant and employees**

When immunity or partial leniency is granted to a corporate defendant, how will its current and former employees be treated?

The relevant legislation does not contain any provisions with regard to the treatment of current and former employees of undertakings participating in the Leniency Programme.

*Law stated - 03 December 2021*

### **Dealing with the enforcement agency**

## What are the practical steps for an immunity applicant or subsequent cooperating party in dealing with the enforcement agency?

An undertaking that wishes to receive immunity may initially apply for a marker until it collects all the information and evidence, in order to ensure its priority. In this case, the undertaking must initially submit the information described in Annex II of the Leniency Programme, and the CPC will subsequently determine a time frame within which the said undertaking must perfect it by submitting the requisite information and evidence so as to meet the threshold for receiving immunity. An undertaking may, prior to submitting an application, informally and/or anonymously contact the CPC to receive guidance concerning the immunity application.

Alternatively, an undertaking may choose to submit a formal leniency application, which should include a signed statement containing, inter alia, a detailed description of the alleged cartel activity, details of the undertakings participating in the alleged cartel, potential leniency applications to other jurisdictions and evidence in relation to the alleged cartel.

Undertakings that wish to receive a reduction of the administrative fine must submit an application to the CPC along with sufficient evidence in accordance with Annex IV of the Leniency Programme. Evidence submitted voluntarily for the purpose of receiving a reduction must be clearly identified as part of a formal application.

Applications for reduction of the administrative fine are suspended until the CPC examines any application submitted for immunity in relation to the same cartel activity.

*Law stated - 03 December 2021*

## DEFENDING A CASE

### Disclosure

#### What information or evidence is disclosed to a defendant by the enforcement authorities?

The Commission for the Protection of Competition (CPC) is not obligated to disclose the whole administrative file of the case to the undertaking(s) investigated. However, subject to its duty to secrecy, and excluding documents constituting business secrets, the CPC must disclose all documents upon which it intends to base its decision. If the said documents are already available to the undertaking(s), the CPC must identify them to ensure that the former is duly informed of the documents to be used as evidence.

If during the course of the proceedings before it, the CPC intends to base its decision on a document that has not been communicated to the undertaking(s), it must inform and disclose it to the latter, while providing a reasonable time frame for its examination.

*Law stated - 03 December 2021*

### Representing employees

#### May counsel represent employees under investigation in addition to the corporation that employs them? When should a present or past employee be advised to obtain independent legal advice or representation?

Given that natural persons cannot be found criminally liable for participation in a cartel, there is no legal framework regulating the representation of employees by counsel representing the corporation that employs them.

### Multiple corporate defendants

May counsel represent multiple corporate defendants? Does it depend on whether they are affiliated?

Counsel may represent multiple corporate defendants as there is no restriction by law.

Law stated - 03 December 2021

### Payment of penalties and legal costs

May a corporation pay the legal penalties imposed on its employees and their legal costs?

The Protection of Competition Law, 2008 (the Law) does not contain any provisions regarding whether legal penalties and legal costs imposed on employees may be paid by a corporation that employs them.

Law stated - 03 December 2021

### Taxes

Are fines or other penalties tax-deductible? Are private damages payments tax-deductible?

Fines and private damages payments are generally not considered tax-deductible.

Law stated - 03 December 2021

### International double jeopardy

Do the sanctions imposed on corporations or individuals take into account any penalties imposed in other jurisdictions? In private damage claims, is overlapping liability for damages in other jurisdictions taken into account?

The Law does not contain any provisions in relation to taking into account penalties imposed in other jurisdictions when the CPC determines sanctions.

The CPC may ascertain an infringement of the Law in cases where the conduct has as its object or effect the prevention, restriction or distortion of competition within the Republic of Cyprus.

Regarding private damage claims, any compensation received by the same claimant in other jurisdictions will be taken into account in subsequent cases in Cyprus, so as to avoid overcompensation of the claimant.

There is currently no case law on private damage claims for damages arising from cartels in Cyprus.

Law stated - 03 December 2021

### Getting the fine down

What is the optimal way in which to get the fine down?

The optimal way to get the fine down is by filing a leniency application.

Based on recent case law, the CPC may consider cooperation demonstrated by the undertaking and termination of the infringement upon the initiation of the investigation as mitigating factors. Moreover, in one case, the CPC has considered the existence of a compliance programme as a mitigating factor.

*Law stated - 03 December 2021*

## UPDATE AND TRENDS

### Recent cases

What were the key cases, judgments and other developments of the past year?

The most recent key decision where the Commission for the Protection of Competition (CPC) imposed a fine was Decision No. 29/2018, dated 18 July 2018.

The decision concerned an ex officio investigation by the CPC regarding bid rigging in the ready-mix concrete market. The total fine imposed on all participating undertakings amounted to €1,155,593.

*Law stated - 03 December 2021*

### Regime reviews and modifications

Are there any ongoing or anticipated reviews or proposed changes to the legal framework, the immunity/leniency programmes or other elements of the regime?

The legal framework and the Leniency Programme are expected to be amended by the Protection of Competition Law, 2021 and the Immunity from and Reduction of Administrative Fines in Cases of Restrictive Collusions Infringing Section 3 of the Protection of Competition Law, 2008 or/and Article 101 of the Treaty on the Functioning of the European Union (Leniency Programme) Regulations of 2021.

The proposed drafts aim to transpose the ECN+ Directive (Directive (EU) 2019/1) into national law.

*Law stated - 03 December 2021*

## Jurisdictions

	<b>Argentina</b>	Marval O'Farrell Mairal
	<b>Australia</b>	Allens
	<b>Austria</b>	Baker McKenzie
	<b>Belgium</b>	Strelia
	<b>Brazil</b>	OC ARRUDA SAMPAIO Sociedade de Advogados
	<b>Bulgaria</b>	Wolf Theiss
	<b>Canada</b>	McMillan LLP
	<b>China</b>	DeHeng Law Offices
	<b>Costa Rica</b>	Dentons Muñoz Zacapa
	<b>Cyprus</b>	Trojan Economics Consultants Ltd
	<b>Denmark</b>	Bruun & Hjejle
	<b>European Union</b>	Dechert LLP
	<b>Finland</b>	Frontia Attorneys Ltd
	<b>Germany</b>	Glade Michel Wirtz
	<b>Hong Kong</b>	Linklaters LLP
	<b>India</b>	Saikrishna & Associates
	<b>Japan</b>	Nagashima Ohno & Tsunematsu
	<b>Malaysia</b>	Zaid Ibrahim & Co
	<b>Mexico</b>	Valdes Abascal Abogados
	<b>Netherlands</b>	Stibbe
	<b>Portugal</b>	Gómez-Acebo & Pombo Abogados
	<b>Singapore</b>	Drew & Napier LLC
	<b>Slovenia</b>	Odvetniska druzba Zdolsek
	<b>South Korea</b>	Yoon & Yang LLC
	<b>Spain</b>	Cuatrecasas

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 <b>United Kingdom</b>	Clifford Chance
 <b>USA</b>	Dechert LLP
 <b>Vietnam</b>	LNT & Partners