IV
(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

EUROPEAN COMMISSION

Opinion of the Advisory Committee on restrictive agreements and dominant positions at its meeting on 30 November 2021 concerning a draft settlement decision relating to Case COMP/CAT.40135 – FOREX (Sterling Lads) Rapporteur: Portugal

(Text with EEA relevance)

(2022/C 185/03)

1. The Advisory Committee (13 Member States) agrees with the Commission that the anticompetitive behaviour covered by the draft settlement decision (i.e. information exchanges, standing down and the underlying understanding) constitutes agreements and/or concerted practices between undertakings within the meaning of Article 101 TFEU and Article 53 of the EEA Agreement.

2. The Advisory Committee (13 Member States) agrees with the Commission that the undertakings concerned by the draft settlement decision participated in a single and continuous infringement of Article 101 TFEU and Article 53 of the EEA Agreement, as spelled out in the draft settlement decision.

3. The Advisory Committee (13 Member States) agrees with the Commission that the object of the agreements and/or concerted practices was to restrict competition within the meaning of Article 101 TFEU and Article 53 of the EEA Agreement.

4. The Advisory Committee (13 Member States) agrees with the Commission's assessment as regards the duration of the infringement.

5. The Advisory Committee (13 Member States) agrees with the Commission that a fine should be imposed on the addressees of the draft settlement decision with the exception of the immunity applicant.

6. The Advisory Committee (13 Member States) agrees with the Commission on the calculation of the proxy to the value of sales to enable the application to the case of the 2006 Guidelines on the method of setting fines imposed pursuant to Article 23(2)(a) of Regulation No 1/2003.

7. The Advisory Committee (13 Member States) agrees with the Commission on the determination of the basic amounts of the fines and the overlap corrections applied.

8. The Advisory Committee (13 Member States) agrees with the Commission as regards the reduction of the fines based on the 2006 Leniency Notice and the 2008 Settlement Notice.

9. The Advisory Committee (13 Member States) agrees with the Commission on the final amounts of the fines.

10. The Advisory Committee (13 Member States) recommends the publication of its Opinion in the "Official Journal of the European Union."