



# EUROPE, MIDDLE EAST AND AFRICA ANTITRUST REVIEW 2023

The 2023 edition of the *Europe, Middle East and Africa Antitrust Review* is part of the Global Competition Review Insight series, which also covers the Americas and Asia-Pacific. Each review delivers specialist intelligence and research designed to help readers – general counsel, government agencies and private practitioners – successfully navigate the world’s increasingly complex competition regimes.

GCR works exclusively with leading competition practitioners in each region, and it is their wealth of experience and knowledge – enabling them not only to explain law and policy, but also to put it into context – that makes this report particularly valuable to anyone doing business in Europe, Africa and the Middle East today.

Visit [globalcompetitionreview.com](https://globalcompetitionreview.com)  
Follow @GCR\_alerts on Twitter  
Find us on LinkedIn

# Contents



While reading, click this icon to jump back to the Contents at any time

## EUROPE

### European Union

<a href="#"><u>Abuse of dominance and article 102 of the TFEU</u></a> .....	1
Lisa Kaltenbrunner <i>Ropes &amp; Gray</i>	
<a href="#"><u>A new era for tech regulation</u></a> .....	19
Stavroula Vryna, Richard Blewett, Nelson Jung and Thomas Vinje <i>Clifford Chance LLP</i>	
<a href="#"><u>Economists' perspective on state aid</u></a> .....	40
Adina Claici, Laurent Eymard and Shahin Vallée <i>The Brattle Group and DGAP</i>	
<a href="#"><u>European Union and United Kingdom: a new dawn for class actions</u></a> .....	57
Bill Batchelor, Bruce Macaulay, Sym Hunt and Alexander Kamp <i>Skadden, Arps, Slate, Meagher &amp; Flom LLP</i>	
<a href="#"><u>How competition law applies to joint ventures</u></a> .....	71
Richard Pepper, Christophe Humpe and Louis Delvaux <i>Macfarlanes LLP</i>	
<a href="#"><u>Practitioners' perspective on state aid and covid-19</u></a> .....	89
Kai Struckmann and Kate Kelliher <i>White &amp; Case LLP</i>	
<a href="#"><u>Sustainability, settlements and private enforcement</u></a> .....	106
Elvira Aliende Rodriguez, Ruba Noorali and Alexandre Köhler <i>Shearman &amp; Sterling LLP</i>	
<a href="#"><u>The latest on merger controls</u></a> .....	119
Kyriakos Fountoukakos, Camille Puech-Baron, Yevgen Khodakovskyy and Nika Nonveiller <i>Herbert Smith Freehills LLP</i>	
<a href="#"><u>Updated rules on vertical agreements</u></a> .....	142
Oliver Heinisch and Michael Hofmann <i>Sheppard Mullin Richter &amp; Hampton LLP</i>	

## Cyprus

<b><u>Latest moves from the Commission for the Protection of Competition</u></b> .....	162
--	-----

Loukia Christodoulou

*Cyprus Commission for the Protection of Competition*

## Denmark

<b><u>A primer on merger control</u></b> .....	175
--	-----

Olaf Koktvedgaard, Søren Zinck and Frederik André Bork

*Bruun & Hjejle*

<b><u>The differences – and similarities – between Danish and EU competition law</u></b> .....	191
--	-----

Olaf Koktvedgaard, Søren Zinck and Frederik André Bork

*Bruun & Hjejle*

## France

<b><u>An overview on state aid</u></b> .....	206
--	-----

Jacques Derenne and Dimitris Vallindas

*Sheppard, Mullin, Richter & Hampton LLP*

<b><u>Changes and firsts for the FCA</u></b> .....	220
--	-----

Mélanie Thill-Tayara and Laurence Bary

*Dechert LLP*

<b><u>FCA metes out harsh penalties, targets digital sector</u></b> .....	238
---	-----

Jérôme Philippe and François Gordon

*Freshfields Bruckhaus Deringer LLP*

<b><u>Practical insight into private antitrust litigation</u></b> .....	250
---	-----

Mélanie Thill-Tayara and Marion Provost

*Dechert LLP*

## Germany

<b><u>Cartels, the dynamics of settlements and the (risky) court battle</u></b> .....	268
---	-----

Anne Caroline Wegner, Helmut Janssen and Sebastian Janka

*Luther Rechtsanwalts-gesellschaft mbH*

<b><u>FCO at the forefront in the digital era</u></b> .....	285
---	-----

Andreas Mundt

*Federal Cartel Office*

<b><u>How the FCO is taking on the world</u></b> .....	298
--	-----

Marcel Nuys, Anne Eckenroth and Jessica Fechner

*Herbert Smith Freehills LLP*

## Greece

<a href="#"><u>A closer look at state aid</u></a> .....	315
---	-----

Dimitris Vallindas

*Sheppard, Mullin, Richter & Hampton LLP*

<a href="#"><u>The fine detail of Greece's antitrust framework</u></a> .....	330
--	-----

Cleomenis Yannikas

*Dryllerakis & Associates*

## Switzerland

<a href="#"><u>An era of potential modernisation</u></a> .....	345
--	-----

Daniel Emch, Corinne Wüthrich-Harte and Stefanie Karlen

*Kellerhals Carrard*

## Ukraine

<a href="#"><u>Casting a wide net for merger control</u></a> .....	357
--	-----

Mariya Nizhnik, Sergey Denisenko and Yevgen Blok

*Aequo Law Firm*

## United Kingdom

<a href="#"><u>Latest moves on cartel enforcement action</u></a> .....	366
--	-----

Frances Murphy, Joanna Christoforou and Michael Zymler

*Morgan Lewis & Bockius UK LLP*

## AFRICA AND THE MIDDLE EAST

### Angola

<a href="#"><u>A deep dive into the new competition regime</u></a> .....	386
--	-----

Ricardo Bordalo Junqueiro and Pedro Gil Marques

*VdA*

### Egypt

<a href="#"><u>A closer look at the part played by the Egyptian Competition Authority</u></a> .....	399
---	-----

Amr A Abbas, Moamen Elwan, Hany Omran and Youssef Kandil

*Matouk Bassiouny & Hennawy*

## Israel

<b><u>National competition law regime and how it affects multinationals</u></b> .....	<b>418</b>
Tal Eyal-Boger, Ziv Schwartz and Hila Zackay	
<i>FISCHER (FBC &amp; Co.)</i>	

## Turkey

<b><u>Combating abuse of dominance</u></b> .....	<b>437</b>
Gönenç Gürkaynak and O Onur Özgümüş	
<i>ELIG Gürkaynak Attorneys-at-Law</i>	
<b><u>Merger control in a nutshell</u></b> .....	<b>454</b>
Gönenç Gürkaynak, K Korhan Yıldırım and Görkem Yardım	
<i>ELIG Gürkaynak Attorneys-at-Law</i>	
<b><u>Recent legislative changes and cartel enforcement</u></b> .....	<b>470</b>
Gönenç Gürkaynak and Öznur İnanılır	
<i>ELIG Gürkaynak Attorneys-at-Law</i>	

# Preface

Global Competition Review is a leading source of news and insight on competition law, economics, policy and practice, allowing subscribers to stay apprised of the most important developments around the world.

GCR's *Europe, Middle East and Africa Antitrust Review 2023* is one of a series of regional reviews that deliver specialist intelligence and research to our readers – general counsel, government agencies and private practitioners – who must navigate the world's increasingly complex competition regimes.

Like its sister reviews covering the Americas and the Asia-Pacific region, this report provides an unparalleled annual update from competition enforcers and leading practitioners on key developments in both public enforcement and private litigation. In this latest edition, we have significantly expanded coverage of the European Union, with a specific focus on abuse of dominance and article 102 of the TFEU, a deep dive into the intersection between competition law and joint ventures, and analysis of vertical agreements under the new VBER. This features alongside updates from Angola, Cyprus, Denmark, Egypt, France, Germany, Greece, Israel, Switzerland, Turkey, the United Kingdom and Ukraine.

GCR has worked closely with leading competition lawyers and government officials to prepare this report. Their knowledge and experience – and above all their ability to put law and policy into context – are what give it such special value. We are grateful to all the contributors and their firms for their time and commitment.

Although every effort has been made to ensure that all the matters of concern to readers are covered, competition law is a complex and fast-changing field of practice, and therefore specific legal advice should always be sought. Subscribers to Global Competition Review will receive regular updates on any changes to relevant laws during the coming year.

If you have a suggestion for a topic to cover or would like to find out how to contribute, please contact [insight@globalcompetitionreview.com](mailto:insight@globalcompetitionreview.com).

**Global Competition Review**

**London  
June 2022**

# Egypt: a closer look at the part played by the Egyptian Competition Authority

**Amr A Abbas, Moamen Elwan, Hany Omran and Youssef Kandil\***

Matouk Bassiouny & Hennawy

## IN SUMMARY

This article outlines the main features of the regulation of competition in Egypt and sheds light on developments in competition law during 2021. It also highlights the Egyptian Competition Authority's role and the recent guidelines it issued. This article also details some aspects of international cooperation in respect of enforcement of competition law and the growing role of the Common Market for Eastern and Southern Africa (COMESA).

## DISCUSSION POINTS

- Legal framework for competition in Egypt
- The Egyptian Competition Authority's role in enforcement of competition law
- Merger control in Egypt
- Competition law principles established by courts and the Egyptian Competition Authority

## REFERENCED IN THIS ARTICLE

- The Egyptian Competition Law
- The Draft Law amending the Egyptian Competition Law
- Prime Minister's Decree No. 1316 of 2005
- COMESA Competition Regulations



## Introduction

Amid a period of privatisation, encouragement of foreign investment and signing of the EU–Egypt Association Agreement,<sup>1</sup> the Egyptian Competition Law was enacted by Law No. 3 of 2005 (ECL). The ECL's objective is to ensure that economic activity does not restrict, damage or restrain freedom of competition.<sup>2</sup> The ECL regulates competition in Egypt and contains rules governing horizontal agreements, vertical restraints, acts constituting abuse of dominance and a post-merger notification regime. It is complemented and further explained by the Executive Regulations issued by Prime Minister's Decree No. 1316 of 2005 (ER).

The ECL was amended in 2008,<sup>3</sup> 2014<sup>4</sup> and 2019.<sup>5</sup> A draft law to amend the ECL is currently being debated at the Parliament to introduce a premerger control regime.

## Scope of application

The ECL applies to violations committed in Egypt. In addition, the ECL applies to any act committed abroad that constitutes a crime that leads to restricting or harming competition in Egypt.<sup>6</sup> These acts include agreements and contracts concluded abroad.<sup>7</sup>

Persons within the definition of the ECL are natural and juridical persons, economic entities, unions, financial groups and different groups of persons regardless of the methods of their establishment, nationality or the headquarters of their activities.<sup>8</sup> The ER also considers related parties as a single person. It defines related parties as two or more persons with separate legal personalities, one of which directly or indirectly owns most of the shares of the other, or are owned by a single person. A person is also considered to be a related party when he or she is subject to effective control of another with regard to management or decision-making.<sup>9</sup> Considering related parties as the same person in the application of the ECL has several consequences. For example, it negates considering related parties as competitors in horizontal relationships. Thus, for instance, agreements between two entities that are fully owned by the same parent company to fix the prices of their products and services will not be considered as a cartel.

---

<sup>1</sup> Joint Declaration on article (34) of the EU–Egypt Association Agreement.

<sup>2</sup> Article 1 of the ECL.

<sup>3</sup> Law No. 190 of 2008 and Law No. 193 of 2008.

<sup>4</sup> Law No. 56 of 2014.

<sup>5</sup> Law No. 15 of 2019.

<sup>6</sup> Article 5 of the ECL.

<sup>7</sup> Article 3 of the ER.

<sup>8</sup> Article 2 of the ECL. Article 5 of the ER.

<sup>9</sup> Article 5 of the ER.





Regarding the definition of market, the relevant market under the ECL is composed of two elements: the relevant product (good or service) and the relevant geographical area.<sup>10</sup>

Relevant products are those that are effective substitutes from the consumer's point of view. The main illustrative criteria to consider one product as a substitute for another are the similarity in the specifications or usages of those products and the likelihood that consumers would switch from one product to another for changes in price or any other competitive factors.<sup>11</sup> A secondary criterion is whether the sellers make their business decisions based on the switching of consumers from the product due to change in the price or any other competitive factors.

The geographical scope is the area where competitive conditions are homogenous, taking into consideration potential competitive opportunities.<sup>12</sup> Under article 6 of the ER, two criteria are taken into consideration:

- the ability of the buyer to move from the relevant geographical area to another in Egypt or abroad as a result of change of prices or other competitive circumstances; and
- the ability of the seller in Egypt or abroad to move to the relevant geographical area as a result of change of prices or other competitive circumstances.

Certain factors must be taken into consideration to evaluate the ability of the buyers and sellers:

- transportation cost (including consumed time and insurance fees); and
- customs and other non-custom restraints.

## The Egyptian Competition Authority

The Egyptian Competition Authority (ECA) is the main regulatory body for competition in Egypt. It is affiliated with the Prime Minister. The ECA is managed by a board of directors (BoD), whose members are appointed by the Prime Minister.

---

<sup>10</sup> Article 3 of the ECL and article 6 of the ER.

<sup>11</sup> Article 6 of the ER.

<sup>12</sup> Article 6 of the ER.



## Enforcement of the ECL

Generally, the ECA receives and investigates complaints of breaches of the ECL. The ECA's website provides the information required to be included in a complaint.<sup>13</sup>

The ECA also commences investigations on its own initiative. This occurs more frequently in markets that the ECA considers a priority and vital to the economy, which includes healthcare, food, e-commerce and commodities.<sup>14</sup>

Under article 11 of the ECL and article 38 of the ER, the ECA may request any document and information from persons under investigation. In this regard, ECA employees are empowered with the authority of a police investigation, to visit the investigated governmental and non-governmental entities and to inspect books and documents.<sup>15</sup>

The ECA's personnel may carry out unannounced dawn raids on the respective entities' premises if it suspects an infringement of the ECL. During dawn raids, the ECA may make copies of documents, seize original documents and take digital and forensic images of the evidence.<sup>16</sup>

The ECA's BoD is empowered to issue temporary cease-and-desist orders to suspend any act that would lead to grave harm to competition or to consumers that cannot be avoided.<sup>17</sup> It is issued for a certain period, and it is common practice that the ECA would extend this period. The order can be challenged before the competent administrative court. Recently, the ECA has been utilising its power to issue cease-and-desist orders to impose a merger control regime, suspending mergers between competitors at its discretion and only removing the order upon obtaining the ECA's approval of the merger. This has been used in certain acquisitions in the health and urban mobility sectors.<sup>18</sup>

Furthermore, upon finding of a violation to the ECL, the ECA obliges the violating party to fix this breach and comply with the provisions of the ECL immediately or within a certain period of time.<sup>19</sup> Violations of the ECL can only be referred to the public prosecution upon written request of ECA. Thus, the public prosecution cannot file a criminal lawsuit unless the ECA so requests.<sup>20</sup>

<sup>13</sup> [www.eca.org.eg/ECA/Upload/StaticContent/Form/ComplaintForm.pdf](http://www.eca.org.eg/ECA/Upload/StaticContent/Form/ComplaintForm.pdf).

<sup>14</sup> [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/134/%d8%a7%d9%84%d8%aa%d9%82%d8%b1%d9%8a%d8%b1%20%d8%a7%d9%84%d8%b3%d9%86%d9%88%d9%8a%202019-2020.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/134/%d8%a7%d9%84%d8%aa%d9%82%d8%b1%d9%8a%d8%b1%20%d8%a7%d9%84%d8%b3%d9%86%d9%88%d9%8a%202019-2020.pdf).

<sup>15</sup> Article 38 of the ER.

<sup>16</sup> OECD, Hearing on Oligopoly Markets (Note by Egypt), 16–18 June 2015, available at [www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=DAF/COMP/WD\(2015\)12&docLanguage=En](http://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=DAF/COMP/WD(2015)12&docLanguage=En).

<sup>17</sup> Article (20) of ECL. Article 41 of ER.

<sup>18</sup> In ECA's Annual Report for 2019–2020, available at [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/134/%d8%a7%d9%84%d8%aa%d9%82%d8%b1%d9%8a%d8%b1%20%d8%a7%d9%84%d8%b3%d9%86%d9%88%d9%8a%202019-2020.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/134/%d8%a7%d9%84%d8%aa%d9%82%d8%b1%d9%8a%d8%b1%20%d8%a7%d9%84%d8%b3%d9%86%d9%88%d9%8a%202019-2020.pdf).

<sup>19</sup> Article 20 of the ECL.

<sup>20</sup> Article 21 of the ECL.



## Prohibited horizontal agreements

Article 6 of the ECL prohibits agreements between competitors in a relevant market if it may lead to increasing, decreasing or fixing of the prices of the products, or leads to market division or allocation on the basis of geographic areas, distribution centres, types of customers, types of products, market shares or time periods. Prohibited acts under Article 6 also include coordinating with regard to participating in tenders, auctions and negotiations, and restricting manufacturing, production, distribution or market operations or limiting the distribution of products in terms of their kind, volume or applying restrictions for a product's availability.<sup>21</sup> Horizontal agreements are considered as restriction per se that do not require any proof of harm to competition from the ECA.

In 2014, the ECL introduced a pre-exemption system of horizontal agreements in case an agreement aims to achieve economic efficiency by creating economic benefits to consumers that outweigh the effects of restriction of competition (eg, cooperating in R&D, reducing prices or saving costs). The request must be submitted by the concerned parties to the ECA.<sup>22</sup> Once approved, the exemption is valid for a maximum period of two years and may be renewed upon a request submitted to the ECA 60 days in advance of the lapse of the exemption period. Recently, cement producers submitted a request for exemption from the application of article 6 of the ECL to limit their production through imposing cement quotas, which was later approved by ECA for one year.<sup>23</sup> The request was made after the cement industry in Egypt suffered from oversupply, which led to a sharp decrease in the price of cement.<sup>24</sup>

It is worth noting that agreements violating article 6 do not necessarily have to be written. They might be verbal or clearly evident from the competitors' practice.<sup>25</sup> The ECA defines such agreements as being agreements by two or more competitors to perform an act related to their economic activities, with the purpose of restricting competition in their relevant market, whether those agreements are written or verbal, and whether they take place by positive or negative acts.<sup>26</sup> Competitors are defined in the ER as parties that operate in the same relevant market or might potentially work in the relevant market in the future.<sup>27</sup> Hence, a party that has the capability to work in the relevant market could be considered as competitor for the purpose of application of article 6.

<sup>21</sup> Article 6 of the ECL.

<sup>22</sup> [www.eca.org.eg/ECA/Upload/Publication/Attachment\\_A/136/%d8%af%d9%84%d9%8a%d9%84%20%d8%a7%d9%84%d8%aa%d9%88%d8%a7%d9%81%d9%82%20%d9%85%d8%b9%20%d8%a3%d8%ad%d9%83%d8%a7%d9%85%20%d9%82%d8%a7%d9%86%d9%88%d9%86%20%d8%ad%d9%85%d8%a7%d9%8a%d8%a9%20%d8%a7%d9%84%d9%85%d9%86%d8%a7%d9%81%d8%b3%d8%a9.pdf](http://www.eca.org.eg/ECA/Upload/Publication/Attachment_A/136/%d8%af%d9%84%d9%8a%d9%84%20%d8%a7%d9%84%d8%aa%d9%88%d8%a7%d9%81%d9%82%20%d9%85%d8%b9%20%d8%a3%d8%ad%d9%83%d8%a7%d9%85%20%d9%82%d8%a7%d9%86%d9%88%d9%86%20%d8%ad%d9%85%d8%a7%d9%8a%d8%a9%20%d8%a7%d9%84%d9%85%d9%86%d8%a7%d9%81%d8%b3%d8%a9.pdf)

<sup>23</sup> ECA's Chairman decision No. 56 of 2021.

<sup>24</sup> Preamble of ECA's Chairman decision No. 56 of 2021.

<sup>25</sup> Article 11 of the ER.

<sup>26</sup> Guidelines on Compliance with the ECL, p. 13.

<sup>27</sup> Article 11 of the ER.



In general, violations of article 6 of the ECL are punishable by a fine of not less than 2 per cent and not more than 12 per cent of the total revenues of the product that is the subject of the violation. If total revenues cannot be determined, the fine shall be no less than E£500,000 and no more than E£500 million.<sup>28</sup>

The ECL adopts a leniency policy that is dictated by article 26 of the ECL and articles 46 and 47 of the ER. Leniency in this regard is of two kinds.<sup>29</sup> The first is 'mandatory leniency' for a violator that provides all the information and evidence required for revealing and proving the violation, which is not known or fully known to ECA. In order to qualify for mandatory leniency, reporting must take place before the ECA initiates legal proceedings or renders its decision on the investigated matter. The reporter must provide enough evidence to prove the violation. In all cases, full cooperation with the ECA is required to benefit from leniency. Leniency in this respect is manifested in refraining from initiating criminal proceedings against the reporting violator. Full protection must take place if the above conditions are met. This is not subject to the discretion of the court or the ECA.

The second form of protection is discretionary leniency, by which the other violators (other than the first reporter that obtains mandatory leniency) are given a chance to receive only half of the legally dictated penalty if they cooperate by submitting evidence or relevant information to prove the violation at any stage before or during the court proceedings. This type of leniency is left to the discretion of the competent court.

The ECA, in return, for the benefit of the investigation and to ensure the protection of the reporting violator, abides by absolute confidentiality and does not reveal any information except before the public prosecution and the court. The reporting violator is also bound by confidentiality for the benefit of the investigations. The ECA provides a mechanism where it is possible for a person to consult the ECA confidentially on a no-name basis on whether the ECA would accept the leniency request or not. Leniency applications should be made on the form provided by the ECA.<sup>30</sup>

## Recent developments

ECA has recently focused on agreements between competitors related to coordination with respect to participating in tenders, auctions and negotiations with the government. It has held a number of workshops for employees of public entities to train them on combating coordination with respect to participation in

---

<sup>28</sup> Article 22 of the ECL.

<sup>29</sup> ECA's Leniency Guidelines available at [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/129/Leniency%20Guidelines%20ECA.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/129/Leniency%20Guidelines%20ECA.pdf).

<sup>30</sup> ECA's Leniency Guidelines available at [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/129/Leniency%20Guidelines%20ECA.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/129/Leniency%20Guidelines%20ECA.pdf).



tenders, and has issued its guidelines on the application of article 6(c) dealing with coordination in participation in tenders, auctions and negotiations with the government, which is part of the vision of the ECA for 2021–2025.

Accordingly, the ECA has found that three companies in the chemical industry have violated article 6(c) by agreeing to coordinate their participation in a number of tenders by the Egyptian Petroleum Research Institute. The Institute complained to the ECA. After investigating, the ECA found that the three companies were in breach of the ECL. The ECA decided to refer another case to public prosecution, where two competing parties submitted identical offers to a tender by the General Authority for Veterinary Services in breach of article 6(c) of the ECL.

The Economic Court has also convicted several chicken brokers for fixing the selling price of live chicken in violation of article 6(a) of the ECL concerning price fixing. The Court found that the chicken brokers had agreed to fix their selling price when dealing with wholesalers around Egypt, which led chicken breeders to sustain huge losses (some of them had to exit the market). This, in return, has negatively affected the prices and consumers, and damaged the market.

## Vertical restraints

The ECL prohibits agreements and contracts concluded between a person, whether a natural or legal person, and any of its suppliers or clients, which may negatively restrict competition.<sup>31</sup>

The drafting of article 7 of the ECL makes it clear that the prohibition of restrictive vertical agreement is a rule of reason and not a violation per se.

While vertical restraints are not exhaustively listed, article 12 of the ER provides that the ECA examines each case separately to identify if the agreement under investigation is a vertical restraint that restricts competition. It provides the criteria according to which the ECA investigates the effect of an agreement through examining the following:

- whether the agreement affects freedom of competition in the market;
- whether the agreement benefits consumers; and
- considerations related to maintaining the quality and safety of the product in a manner that does not harm competition.

In December 2018, the ECA issued a decision against a major cellphone manufacturer. Upon review of its contracts and sales strategy, the ECA found that it prohibited its regional distributors from marketing and selling its products

---

<sup>31</sup> Article 7 of the ECL.



to Egypt-based distributors. This behaviour resulted in the rise of the prices of its products in Egypt in comparison to the regional market. Thus, the ECA found that its restrictive actions led to an increase in the price of its products in Egypt beyond that of its neighbours in the Gulf and African region. The ECA's decision declared the invalidity of the standard contracts between the manufacturer and its distributors, stating that these contracts isolate the Egyptian market geographically from inter-competition, including the prohibition of parallel imports and exclusive distribution agreements, which violates article 7 of the ECL.

The fine for violating article (7) of the ECL ranges from 1 per cent to 10 per cent of the total revenues of the product subject of the violation. If there is no way to calculate the revenues, the fine shall range from E£100,000 to E£300 million.<sup>32</sup>

## Recent developments

On 20 January 2022, the ECA decided that a private school was in violation of article 7 for concluding a contract with another party to exclusively make and sell its students' uniform. The ECA concluded that such an agreement does not only limit competition but also harms end consumers, who are forced to purchase this uniform with a price that is controlled by a sole producer due to a lack of competing producers. Afterwards, and in completion of its role, the ECA informed schools not to commit the same violation and advised parents to report any similar violations.

The ECA recently issued its Competition Law Compliance Guidelines (the Guidelines). The Guidelines provide examples of agreements that might be considered in violation of article 7, as follows:<sup>33</sup>

- resale price maintenance;
- exclusive distribution;
- most-favoured-nation clause;
- single branding;
- active sale restriction; and
- passive sale restrictions.

---

<sup>32</sup> Article 22 of the ECL.

<sup>33</sup> ECA Guidelines available at [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/129/Leniency%20Guidelines%20ECA.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/129/Leniency%20Guidelines%20ECA.pdf).



## Abuse of dominance

A dominant position is defined under article 4 of the ECL as the ability of the person holding a share of more than 25 per cent of the relevant market to make an effective impact on the prices or the volume of supplied products without its competitor being able to limit this power.<sup>34</sup> Both conditions (the market share and ability to impact prices or volumes) must be present for the existence of dominance. Additionally, article 8 of the ER further explains the factors that the ECA considers when deciding if a person has effective impact over a product or service in a market without competitors having the ability to limit such impact. Those factors are:

- the person's share in the market in comparison to other competitors;
- the person's behaviour in the market prior to acquiring such impact;
- the number of competitors and their effect in the market;
- the ability of the person as well as competitors in reaching raw material and distribution channels; and
- the effect of legal constraints upon existing or new competitors to enter or expand in the market.

The ECL does not prohibit having a dominant position. However, a person holding a dominant position in a relevant market is prohibited from undertaking certain acts listed exhaustively.

As per article 8 of the ECL and 13 of the ER, a person holding a dominant position in a relevant market is prohibited from carrying out any of the following acts:

- undertaking any act that leads to the full or partial restriction of manufacturing, production or distribution of a product for a certain period or periods of time sufficient to restrict or harm competition;
- refusing to deal with a person regarding a product or totally ceasing to deal with it in a manner that results in restricting that person's freedom to access or exit the market at any time;
- undertaking an act that limits distribution to a specific product, on the basis of geographic areas, distribution centres, clients, seasons or periods of time among persons with vertical relationships;
- imposing, as a condition for the conclusion of a sale or purchase contract or agreement of a product, the acceptance of obligations or products unrelated by their very nature or by commercial custom to the main transaction or agreement;

---

<sup>34</sup> Article 4 of the ECL and article 7 of the ER.



- discrimination of any kind in agreements or contracts concluded with suppliers or clients having similar commercial positions, whether in prices, product-type, or in other terms of the transaction, in manner that leads to weakening their competitive abilities or them exiting the market;
- refusing to produce or provide a product that is circumstantially scarce when its production or provision is economically possible;
- dictating that persons dealing with utilities or services not permit a competing person to have access to them, despite this being economically viable. These utilities must be indispensable to the competitors to be able to enter or stay in the market;
- selling products below their marginal cost or average variable cost. However, when deciding whether a product is being sold below its marginal or average cost the following factors must be considered:
  - if the sale might lead to exiting of a competitor from the market;
  - if the sale might prevent other potential competitors from entering the market;
  - if the sale will empower the dominant person to increase prices after competitors exit or are denied access to the market; and
  - if the duration of the sale will result in any of the three points above; and
- obliging a supplier not to deal with a competitor. Refusing to deal with the competitor could be total or partial, namely, by reducing dealings with the competitor in a manner that leads to threatening its presence in the market, it exiting the market, limiting its freedom or restricting the competitor from entering the market.

The ECA's and courts' practice shows that there are certain violations that are considered as violations per se. This means that it would only be required that a person holds a dominant position and commits one of those acts to be found in breach of the ECL without any proof of harm. The current violations that are considered as violations per se are:

- article 8(c): exclusivity;
- article 8(d): tying; and
- article 8(f): refusing to produce or provide a scarce product.

The other set of violations are considered as a rule of reason, which requires further analysis by the ECA to prove harm to competition owing to the acts of the person in question. Rule-of-reason violations are:

- article 8(a): full or partial restriction of manufacturing, production or distribution of a product;





- article 8(b): refusing to deal;
- article 8(e): discrimination in agreements;
- article 8(h): selling products for a price that is lower than its marginal or average variable cost for a period of time;
- article 8(g): not permitting a competitor to have access to utilities or services; and
- article 8(i): obliging a supplier not to deal with a competitor.

The Guidelines provide some examples of what would be considered as an abuse of dominant position.<sup>35</sup> This includes exclusivity through requiring clients to procure amounts of the product that would cover most of their needs leading to de facto exclusivity. It also includes offering loyalty rebates if clients purchase most or all their required product from the abusing person, and reducing the profit margin of competitors when a vertically integrated dominant person in the upstream production market sells the product to competing persons at a high price, leading to an increase in the cost of production of the competing persons while at the same time reducing the price of its final product in the downstream market.

Abuse of dominance under article 8 of the ECL is punishable by a fine ranging from 1 per cent to 10 per cent of the total revenues of the product subject of violation. If there is no way to calculate the revenues, the fine shall range from E£100,000 to E£300 million.<sup>36</sup>

## Recent developments

In Decision No. 66 of 2020, published on 19 January 2021,<sup>37</sup> the ECA found that a beverages company had committed several monopolistic acts in the retail and distribution markets of certain drinks in Egypt from 2015 to 2019.

The ECA found that this company had abused its dominant position through various violations:

- the company was tying its products through obliging its clients to purchase wine in order to purchase beer;

<sup>35</sup> [www.eca.org.eg/ECA/Upload/Publication/Attachment\\_A/136/%d8%af%d9%84%d9%8a%d9%84%20%d8%a7%d9%84%d8%aa%d9%88%d8%a7%d9%81%d9%82%20%d9%85%d8%b9%20%d8%a3%d8%ad%d9%83%d8%a7%d9%85%20%d9%82%d8%a7%d9%86%d9%88%d9%86%20%d8%ad%d9%85%d8%a7%d9%8a%d8%a9%20%d8%a7%d9%84%d9%85%d9%86%d8%a7%d9%81%d8%b3%d8%a9.pdf](http://www.eca.org.eg/ECA/Upload/Publication/Attachment_A/136/%d8%af%d9%84%d9%8a%d9%84%20%d8%a7%d9%84%d8%aa%d9%88%d8%a7%d9%81%d9%82%20%d9%85%d8%b9%20%d8%a3%d8%ad%d9%83%d8%a7%d9%85%20%d9%82%d8%a7%d9%86%d9%88%d9%86%20%d8%ad%d9%85%d8%a7%d9%8a%d8%a9%20%d8%a7%d9%84%d9%85%d9%86%d8%a7%d9%81%d8%b3%d8%a9.pdf).

<sup>36</sup> Article 22 of the ECL.

<sup>37</sup> See ECA decision No. 66 for the year 2020 published on 19 January 2021 and effective on 20 January 2021.



- it imposed exclusive deals to exclude distribution of competing products from the market through direct clauses;
- it granted royalty rebates to maintain exclusivity and force its competitors to exit the market; and
- it squeezed the profit margin of retail shops and prevented distribution to retailers for a sufficient period of time that adversely harmed competition.

## Merger control regime

The ECL does not explicitly regulate any pre-merger control regime ex-ante. It is limited to a post-merger notification requirement. A post-merger notification is required under article 19 of the ECL and article 44 of the ER for any merger between two or more persons; for establishing a joint venture between two or more persons; and for acquisition of an asset, usufruct, rights of property or stocks, or combination of management between two or more persons, if the combined annual turnover of the persons and their related parties in Egypt exceeds E£100 million.

The post-merger notification shall be submitted by the person acquiring the asset, right of property or stock or combining the management of two or more persons. In the case of merger, the notification is submitted by the person resulting from the merger.

The ECA regularly publishes and updates the form of notification of mergers and acquisitions on its website.<sup>38</sup> Any notice must follow the ECA's published form.

As per article 44 of the ER, notifications must be made within 30 days from the execution of the respective transaction. Failing to notify within this time frame would lead to a fine of no less than E£20,000 and no more than E£500,000 as per article 22-bis of the ECL.<sup>39</sup>

Recently, the ECA has interfered in certain transactions that pertained to mergers and acquisitions between two or more competing parties before closure of those transactions. It used its power under article 20(2) of the ECL, which grants the ECA the power to issue a cease-and-desist order for any act that might be in breach of the provisions of articles 6–8 of the ECL. The ECA then required either the unwinding of the transaction or the submission of a request for exemption from the application of article 6 of the ECL.

For instance, the ECA interfered to prevent the full acquisition by a medical group of a number of hospitals. This was based on the prevention of a dominant position and of the creation of barriers to entry, and to avoid the increase of

---

<sup>38</sup> [www.eca.org.eg/ECA/Upload/StaticContent/Form/NotificationForm.pdf](http://www.eca.org.eg/ECA/Upload/StaticContent/Form/NotificationForm.pdf).

<sup>39</sup> Article 22-bis of the ECL.



medical services' prices for Egyptian consumers. This was also the ECA's approach in their intervention in the full acquisition of one pharmacies chain by another, where the ECA stopped the transaction from taking effect until it issued its decision regarding it.<sup>40</sup>

## Recent developments

The government has submitted a draft amendment of the ECL to the Parliament to establish a pre-merger control regime in Egypt (the Draft Law), which has been debated by the Parliament since December 2020.<sup>41</sup> It requires notification and prior approval from the ECA for economic concentration if it might restrict or harm competition, for example, if it would lead to establishment of dominance, or facilitate the violation of the ECL. No post-merger notification will be required once the pre-merger notification regime is ratified.

An economic concentration is defined as any change in control or material influence of a person or several persons through any of the following three methods:

- merger of one party or more into an existing person, which retains its legal personality after the merger, or the establishment of a new person through merger of at least two persons that were legally independent;
- acquisition of one person or more, whether directly or indirectly, through obtaining control or material influence on a person or part thereof by an agreement or through purchase of equity, assets or through any other methods, whether this acquisition occurs individually or collectively; and
- establishing a joint venture, or acquisition by two or more persons of an existing person to establish a joint venture that practises economic activity independently and permanently.

In this context, the Draft Law defines control as:

*the ability of a person or controlling persons to practice effective control, whether directly or indirectly, through directing the economic decisions of a person or other persons, whether based on the majority vote or the ability of the controlling person to block economic decisions*

<sup>40</sup> Annual Report of 2019-2020 issued by ECA, available at < [http://eca.org.eg/ECA/upload/Announcement/Attachment\\_A/1097/%D8%A7%D9%84%D8%AA%D9%82%D8%B1%D9%8A%D8%B1%20%D8%A7%D9%84%D8%B3%D9%86%D9%88%D9%8A%202019-2020.pdf](http://eca.org.eg/ECA/upload/Announcement/Attachment_A/1097/%D8%A7%D9%84%D8%AA%D9%82%D8%B1%D9%8A%D8%B1%20%D8%A7%D9%84%D8%B3%D9%86%D9%88%D9%8A%202019-2020.pdf).

<sup>41</sup> [https://www.sis.gov.eg/Story/213598/%D8%A7%D8%AC%D8%AA%D9%85%D8%A7%D8%B2-%D9%85%D8%AC%D9%84%D8%B3-%D8%A7%D9%84%D9%88%D8%B2%D8%B1%D8%A7%D8%A1-%D8%B1%D9%82%D9%85-\(119\)-%D8%A8%D8%B1%D8%A6%D8%A7%D8%B3%D8%A9-%D8%A7%D9%84%D8%AF%D9%83%D8%AA%D9%88%D8%B1-%D9%85%D8%B5%D8%B7%D9%81%D9%89-%D9%85%D8%AF%D8%A8%D9%88%D9%84%D9%8A-%D8%B1%D8%A6%D9%8A%D8%B3-%D9%85%D8%AC%D9%84%D8%B3-%D8%A7%D9%84%D9%88%D8%B2%D8%B1%D8%A7%D8%A1?lang=ar](https://www.sis.gov.eg/Story/213598/%D8%A7%D8%AC%D8%AA%D9%85%D8%A7%D8%B2-%D9%85%D8%AC%D9%84%D8%B3-%D8%A7%D9%84%D9%88%D8%B2%D8%B1%D8%A7%D8%A1-%D8%B1%D9%82%D9%85-(119)-%D8%A8%D8%B1%D8%A6%D8%A7%D8%B3%D8%A9-%D8%A7%D9%84%D8%AF%D9%83%D8%AA%D9%88%D8%B1-%D9%85%D8%B5%D8%B7%D9%81%D9%89-%D9%85%D8%AF%D8%A8%D9%88%D9%84%D9%8A-%D8%B1%D8%A6%D9%8A%D8%B3-%D9%85%D8%AC%D9%84%D8%B3-%D8%A7%D9%84%D9%88%D8%B2%D8%B1%D8%A7%D8%A1?lang=ar).



*concerning the person, other persons or any other method. This includes any circumstances, agreement, or ownership of shares, whatever its percentage, provided that this leads to effective control on the management or decision-making.*

Further it defines material influence as:

*the ability to influence, directly or indirectly, the policies of another person, including its strategic goals or commercial objectives.*

## Penalties for violation of the ECL

The penalties provided in the ECL for violating article 6 (prohibited horizontal agreements), article 7 (vertical restraints), article 8 (abuse of dominance) and article 19 (post-merger notification) are fines of a criminal nature. Cases are referred by the public prosecution to the competent criminal court (currently the Economic Criminal Courts). The ECL does not recognise administrative fines.

The responsible person is generally the natural person committing the violation. However, if that person was acting on behalf or for the benefit of a legal person, that legal person would be jointly liable for payment of the fine. In addition, the person responsible for the management of the legal person would also be fined for the violations committed in violation of the ECL, provided that it was aware of such violation and that its breach of its duties of management contributed to committing the violation.<sup>42</sup>

Violations of the ECL can be settled upon the approval of ECA's board of the settlement. If the settlement was concluded before filing the criminal lawsuit or taking any procedures in this respect, the minimum stipulated fine shall be the maximum of the settlement amount. If the settlement was made after filing the criminal lawsuit or taking any procedures in it but before issuance of the final court judgment, an amount of no less than three times of the minimum stipulated fine and no more than half of its maximum shall be paid. Settlement shall terminate the criminal lawsuit.<sup>43</sup> Agreements that violate the ECL are considered null and void for having a criminal purpose.

Private enforcement of competition law in Egypt is still at an early stage. However, as per the general rules of Egyptian civil law, persons that are harmed by the violations of the ECL can claim compensation from the competent court for the actions of the person committing the violation.<sup>44</sup> This does not have to be related

---

<sup>42</sup> Article 25 of the ECL.

<sup>43</sup> Article 21 of the ECL.

<sup>44</sup> Article 163 of the Egyptian Civil Code.



to the criminal court action; and the plaintiff can request compensation before the competent civil court even if ECA did not refer the matter to the court.<sup>45</sup>

## International cooperation

According to article 11 of the ECL, the ECA has the power to coordinate with foreign competition authorities on matters of common interest, and to organise training and educational programmes aiming at creating awareness of competition regulations and free market principles in general.<sup>46</sup>

Recent years have shown the effective role of the ECA in international cooperation. The ECA has concluded many cooperation agreements and protocols with many countries, most of which were European and Arab countries.<sup>47</sup>

Moreover, the ECA has organised meetings, conferences and study visits with experts from international institutions and representatives of advanced and experienced foreign competition authorities, to become acquainted with the most up-to-date work systems, new case-handling methods and ways of conducting economic analysis, and to know more about their organisational and administrative structures.<sup>48</sup>

Recently, the ECA participated in establishing the Arab Competition Platform, along with the competition authorities of several Arab countries.<sup>49</sup>

Thus, the ECA not only continuously tries to communicate with international players (institutions, organisations, experts) in order to develop its structure, laws and tools. It has also become an innovative training hub for the whole MENA region.

## COMESA's role

In 1999, Egypt joined the Common Market for Eastern and Southern Africa (COMESA).

The COMESA Council of Ministers issued the COMESA Competition Regulations and the COMESA Competition Rules to regulate competition within the 21 member states. The COMESA Competition Regulations constitute a regional

---

<sup>45</sup> Mohamed ElFar, 'Case note: Successful private damages case in Egypt: Case 5/2013 *Hewala Factory v Egyptian Co for Float Glass* Judgment April 19, 2015 3rd Circuit, Civil Economic Appeals Mansoura Egypt', *European Competition Law Review*, pp. 448–451, Issue 10, Volume 36, September 2015.

<sup>46</sup> Article 11 of the ECL.

<sup>47</sup> [www.eca.org.eg/ECA/upload/Publication/Attachment\\_A/15/annual%20report%20english.pdf](http://www.eca.org.eg/ECA/upload/Publication/Attachment_A/15/annual%20report%20english.pdf) [p. 45–46].

<sup>48</sup> *id.*

<sup>49</sup> [www.eca.org.eg/ECA/News/View.aspx?ObjectID=14383](http://www.eca.org.eg/ECA/News/View.aspx?ObjectID=14383).



legal framework applicable only to transactions having cross-border impact between member states.

The implementation and enforcement of such rules is mostly done by the COMESA Competition Commission, whose decisions are binding on all member states.<sup>50</sup> Under the COMESA Competition Regulations, the powers of the COMESA Competition Commission are extensive. Beside ensuring the application of the provisions of the Regulations, the Commission is mandated with the following:

- to monitor and investigate anticompetitive practices of undertakings within the Common Market;
- to mediate in disputes between member states concerning anticompetitive conduct;
- to regularly review regional competition policy to improve the effectiveness of the Regulations and cooperate with member states' national competition authorities; and
- to promote harmonisation of the regional and national competition laws.<sup>51</sup>

Furthermore, the COMESA Competition Commission may request a certain national competition authority to undertake investigations against a certain operation.<sup>52</sup>

The COMESA Competition Regulations provide for a merger control regime. A merger means 'direct or indirect acquisition or establishment of a controlling interest by one or more persons in the whole or part of the business of a competitor, supplier, customer or other person', whether that controlling interest is achieved as a result of purchase or lease of shares or assets of another party; amalgamation or combination with other players of the market; or any other means.<sup>53</sup>

A merger must be notified to the COMESA Competition Commission when both the acquiring firm and the target firm (or any of them) operate in two or more member states; and the threshold of combined annual turnover or assets prescribed by the board according to article 23(4) is exceeded.<sup>54</sup>

In this context, in 2014, the COMESA Competition Commission published the COMESA Merger Assessment Guidelines, with the primary objective of providing a detailed explanation and interpretation of the COMESA Competition

---

<sup>50</sup> Rule 5 of the COMESA Competition Rules.

<sup>51</sup> [www.comesacompetition.org/faqs-general/#:~:text=In%20enforcing%20the%20provisions%20of,Market%20and%20protecting%20consumers%20against](http://www.comesacompetition.org/faqs-general/#:~:text=In%20enforcing%20the%20provisions%20of,Market%20and%20protecting%20consumers%20against) (Question No. 3).

<sup>52</sup> Rule 43 of the COMESA Competition Rules.

<sup>53</sup> Article 23 of the COMESA Competition Regulations.

<sup>54</sup> Article 23(3) of the COMESA Competition Regulations.



Regulations and to respond to inquiries regarding the application of the merger control regime.<sup>55</sup>

\* *The authors would like to thank Mohamed Samy, senior associate, for his comments on an earlier version of this article.*

**AMR A ABBAS**

Matouk Bassiouny &amp; Hennawy

Dr Amr A Abbas is a partner and co-head of the competition law practice at Matouk Bassiouny. Dr Abbas' practice focuses on international arbitration and competition law. He acted as the adviser to the Chairperson of the Egyptian Competition Authority and has also advised other competition authorities. He was a member of the committee drafting the amendments to the Egyptian Competition Law and the amendments to its Executive Regulations. He represents clients in contentious competition matters, advises on and conducts competition compliance reviews and undertakes training on competition law. Dr Abbas also teaches Competition Law at the Faculty of Law, Cairo University and is an adjunct professor at the Hamburg University and Cairo University joint master's programme of law and economics. Prior to joining Matouk Bassiouny, he worked with White & Case LLP and the World Bank in Washington, DC, as well as Sharkawy & Sarhan and Ibrachy & Dermarkar law firms in Cairo. He obtained an LLB and LLM in law from Cairo University Faculty of Law, an LLM from George Washington University Law School, and a PhD from the Centre for Commercial Law Studies at Queen Mary University of London.

**MOAMEN ELWAN**

Matouk Bassiouny &amp; Hennawy

Moamen is a senior associate at Matouk Bassiouny & Hennawy with over eight years' experience. Moamen handles international and domestic arbitration cases as well as competition disputes. Prior to joining Matouk Bassiouny &

---

<sup>55</sup> [www.comesacompetition.org/wp-content/uploads/2014/10/141121\\_COMESA-Merger-Assessment-Guideline-October-31st-2014.pdf](http://www.comesacompetition.org/wp-content/uploads/2014/10/141121_COMESA-Merger-Assessment-Guideline-October-31st-2014.pdf).



Hennawy, he served as a public prosecutor and as an associate in another firm in Egypt. Moamen holds an LLB from the Faculty of Law English Section, Cairo University, a graduate diploma from the same university and an LLM from Leiden University.

**HANY OMRAN**

Matouk Bassiouny &amp; Hennawy

Hany Omran is an associate at Matouk Bassiouny & Hennawy. His experience includes working in different legal venues on cases involving sports, oil and gas, maritime and construction agreements, as well as competition-related cases including mergers and acquisitions and joint ventures with the Egyptian Competition Authority. Prior to joining Matouk Bassiouny & Hennawy, Hany gained nine years of professional experience in governmental and international development programmes. Omran acquired his LLB from the Faculty of Law English Section, Cairo University in 2010 and his LLM in international commerce and private law in 2012 from Ain Shams University.

**YOUSSEF KANDIL**

Matouk Bassiouny &amp; Hennawy

Youssef Kandil has been a junior associate at Matouk Bassiouny & Hennawy since October 2021. Before joining the arbitration team at Matouk Bassiouny & Hennawy, Youssef completed various internships at top-tier institutions and law firms. He has more than two years of experience in national and international arbitration cases as well as competition law disputes. Youssef completed a dual degree at the Institut de Droit des Affaires Internationales, an offshore law department of Paris 1 Panthéon-Sorbonne University, in cooperation with Cairo University. He obtained an LLB and Maitrise (first year of master's degree) in corporate law from Paris 1 Panthéon-Sorbonne University and an LLB from Cairo University. Youssef also has a master's degree from the University of Paris Nanterre in international and European litigation.





---

Matouk Bassiouny is a leading, full-service MENA region law firm with offices in Cairo, Egypt (Matouk Bassiouny & Hennawy), Dubai, United Arab Emirates (Matouk Bassiouny), Khartoum, Sudan (Matouk Bassiouny in association with AIH Law Firm) and Algiers, Algeria (Matouk Bassiouny in association with SH-Avocats), as well as a country desk covering our Libya practice.

The firm prides itself on its in-depth understanding of cross-border cultural and business practices and on providing a commercial problem-solving approach to its legal services in supporting its clients in the region. Matouk Bassiouny is fully committed to understanding our clients' businesses and needs.

Our attorneys specialise in advising multinationals, corporations, financial institutions and governmental entities on all legal aspects of investing and doing business in Egypt and the region.

Trained both locally and internationally in both civil and common law systems, our attorneys are fully conversant in English, Arabic and French. We are ideally placed to advise on high-profile, high-value complex matters and routinely handle cross-border and international transactions, projects and disputes in the MENA region.

---

12 Mohamed Ali Genah  
Garden City  
Cairo  
Egypt  
Tel: +2 02 2796 2042

<https://matoukbassiouny.com/>

[Amr A Abbas](#)

[amr.abbas@matoukbassiouny.com](mailto:amr.abbas@matoukbassiouny.com)

**Moamen Elwan**

[moamen.elwan@matoukbassiouny.com](mailto:moamen.elwan@matoukbassiouny.com)

**Hany Omran**

[hany.omran@matoukbassiouny.com](mailto:hany.omran@matoukbassiouny.com)

**Youssef Kandil**

[youssef.kandil@matoukbassiouny.com](mailto:youssef.kandil@matoukbassiouny.com)

---