

## Slovakia

**497 (2022)**

*Official translation*

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COLLECTION OF LAWS OF THE SLOVAK REPUBLIC

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# 497

# ACT of 29 November 2022 on the screening of foreign investments and on amendments to certain acts

The National Council of the Slovak Republic has adopted the following act:

## Article I

### Part One

#### BASIC PROVISIONS

##### §1 Scope of the Act

This act governs the screening of foreign investments for the protection of security and public order of the Slovak Republic and security and public order in the European Union, as well as certain aspects of cooperation between the Slovak Republic and other Member States of the European Union and the European Commission pursuant to a separate regulation.1)

##### §2 Foreign investment

(1) Foreign investment means an investment that is intended to be made or has been made by a foreign investor, irrespective of whether such investment is subject to the laws of the Slovak Republic, if it enables the foreign investor to, directly or indirectly,

- a) acquire a target person 2) or any part of the target person;
- b) hold effective participation in the target person;
- c) increase effective participation in the target person;
- d) control 3) the target person; or
- e) acquire an ownership interest or other right in substantial assets of the target person and, at the same time, it represents a critical foreign investment; 'other right' means the right to use or dispose of substantial assets of the target person.

(2) Foreign investment also means a foreign investment intended to be made or made with respect to a foreign investor's obligation to reverse a foreign investment under a decision on prohibition of foreign investment, as well as a foreign investment intended to be made or made after the target person has entered into liquidation or bankruptcy, restructuring or other similar proceedings, distraint or other similar enforcement proceedings have been initiated, or a security interest or other similar collateral right enforced with respect to the target person, irrespective of whether such proceedings fall within the jurisdiction of the authorities of the Slovak Republic.

(3) The following are not considered foreign investments:

- a) an investment that meets the definition of a foreign investment, provided that it is intended to be made or has been made between entities that have the same partners or owners;
- b) the establishment or creation of a security interest with respect to the target person, provided that such interest does not give a secured creditor which is a foreign investor any rights with respect to business decisions of the target person; or
- c) a transaction carried out in the ordinary course of business for the purpose of selling or buying goods, products, inventory or services.

(4) Effective participation means the holding of at least 25% of the registered capital or voting rights in the target person; in the case of a critical foreign investment, effective participation means the holding of at least 10% of the registered capital or voting rights in the target person.

(5) An increase in effective participation means an increase in the effective participation already held by the foreign investor in the registered capital or voting rights in the target person to at least 50%; in the case of a critical foreign investment, an increase in effective participation means an increase in the effective participation already held by the foreign investor in the registered capital or voting rights in the target person to at least 20%, and always when a minimum of 33% or 50% is reached.

(6) For the purpose of determining effective participation or an increase in effective participation, account is also taken of the shares held by persons controlled by the foreign investor, persons controlling the foreign investor and persons that act in concert with the foreign investor<sup>4</sup>); in the case of a foreign investor referred to in §4(1)(a) and §4(2), the shares held by affiliated persons<sup>5</sup>) are also taken into account.

(7) Substantial assets means the assets of the target person that have been or are essential in order to carry out the operation of the target person which is decisive for including a foreign investment among critical foreign investments.

### **§3 Critical foreign investment**

Critical foreign investment is a foreign investment in respect of which there is an increased risk of negative impact on the security or public order of the Slovak Republic due to the importance of the target person or its operation in terms of maintaining the essential functions of the state.

### **§4 Foreign investor**

(1) Foreign investor is anyone that has made or intends to make a foreign investment and

- a) is not a national of the Slovak Republic or any other Member State of the European Union; or
- b) has no registered office or place of business in the Slovak Republic or any other Member State of the European Union.

(2) Foreign investor is also a national of the Slovak Republic or another Member State of the European Union who has made or intends to make a foreign investment, if

- a) the financing of the foreign investment is covered by resources provided by a third country public authority or by an entity with capital participation by a third country; or
- b) in relation to that foreign investment, they act in concert<sup>4</sup>) with any of the persons referred to in paragraph 1 above, with a third country public authority, or with an entity with capital participation by a third country.

(3) Foreign investor is also any person having its registered office or place of business in the Slovak Republic or another Member State of the European Union who has made or intends to make a foreign investment, if

- a) it is controlled<sup>6</sup>) by a person referred to in paragraph 1 above, by a third country public authority, or by an entity with capital participation by a third country;
- b) its beneficial owner is a person referred to in paragraph 1 above, a third country public authority, or an entity with capital participation by a third country;
- c) the financing of the foreign investment is covered by resources provided by a third country public

authority or by an entity with capital participation by a third country; or

d) in relation to that foreign investment, they act in concert<sup>4)</sup> with any of the persons referred to in paragraph 1 above, with a third country public authority, or with an entity with capital participation by a third country.

(4) A foreign investor may also be a legal arrangement of assets (a trust) with a foreign element to whose account a foreign investment has been made or is intended to be made; if the trust with a foreign element has no legal personality, a person entrusted with the management of its assets is considered a foreign investor.

(5) The trust with a foreign element means a legal arrangement in which the person referred to in paragraphs 1 through 3 above has the status of a trustee, a founder, a person for whose benefit the trust was established, a person receiving payments from the trust, a person who can appoint or recall the trustee or the person receiving payments from the trust, or a person whose consent is a condition for the appointment or recall of the trustee or the person receiving payments from the trust, or a legal arrangement which uses the assets provided by the person referred to in paragraphs 1 through 3 to carry out its operation.

## **§5 Target person**

Target person is a person with a registered office in the Slovakia that exists or is to be established in connection with a foreign investment, regardless of that person's legal form, legal personality, method of financing and line of business, including profit-making.

## **§6 Definitions**

For the purposes of this act:

a) 'completion of the foreign investment'

1. means the effective date of a contract under which the foreign investment is to be completed; or  
2. if no contract referred to in the foregoing point has been concluded, the acquisition of a target person or part thereof, acquisition of effective participation in the target person, increase in effective participation in the target person, acquisition of control over the target person, acquisition of substantial assets of the target person or commencement of the operation, or part thereof, of the target person, whichever occurs first;

b) 'financing covered by resources provided by a third country public authority or by an entity with capital participation by a third country' ("third-country financing") means any performance that involves financial means, assets or anything of monetary value provided to the foreign investor by the public authority of a third country or by the entity with capital participation by a third country, in particular, in the form of a donation, loan, credit, subsidy or State aid;

c) 'third country public authority' means any government, other governmental body, regional or local authority exercising public authority in a country which is not a Member State of the European Union;

d) 'entity with capital participation by a third country' means any legal person or other entity where a third country public authority participates in its management;

e) 'negative impact of foreign investment' means a situation when the foreign investment poses a risk to or disrupts the security or public order of the Slovak Republic and/or the security or public order in the European Union; the assessment of the negative impact of foreign investment takes into account the factors specified in §10;

f) 'risk of negative impact of foreign investment' means a situation when there are reasonable grounds to believe that the foreign investment may pose a risk to or disrupt the security or public order of the Slovak Republic and/or the security or public order in the European Union; the assessment of the risk of negative impact of foreign investment takes into account the factors specified in §10;

g) 'mitigating measure' means a measure imposed in a decision on the conditional authorisation of foreign investment to ensure that the identified negative impact of foreign investment is eliminated; it concerns the foreign investment or operation of the foreign investor or target person, namely their conduct or ownership structure, or the organisational structure of the foreign investor or target person, and is mainly provided in the form of an obligation to act or refrain from acting, an obligation to waive some rights or a portion of assets, or an obligation to preserve them; several measures and obligations may be simultaneously imposed in a single decision;

h) 'consulting bodies' means the Ministry of the Interior of the Slovak Republic, the Ministry of Defence of the Slovak Republic, the Ministry of Foreign and European Affairs of the Slovak Republic, as well as other ministries if the matter falls within their competence;

i) 'consultations' means cooperation between the Ministry of Economy of the Slovak Republic (hereinafter only referred to as "Ministry of Economy") and the consulting bodies in accordance with §15(2) and (3), §16(3) through (5), §17(2) and (4), §54(2) and (3), §55(1), (3) and (4), and §63(3);

j) 'circumvention of the law' means completing the foreign investment in such a way as to enable circumventing the screening of foreign investment; circumvention of the law is, in particular, a deliberate  
1. division of the foreign investment into several investments so that, if taken separately, they would not meet the definition of foreign investment or critical foreign investment, but if taken together, they meet

meet the definition of foreign investment or critical foreign investment, but, if taken together, they meet that definition; or 2. completion of foreign investment for the benefit of a foreign investor by a person that is not a foreign investor.

## Part Two

### POWERS OF GENERAL GOVERNMENT AUTHORITIES

#### §7

(1) The Ministry of Economy

- a) screens foreign investments in accordance with this act;
- b) issues opinions on the risk of negative impact of foreign investment and opinions on the impact of foreign investment on the security and public order of the Slovak Republic;
- c) inspects compliance with the obligations laid down by this act and the obligations imposed by decisions issued pursuant to this act;
- d) considers petitions related to foreign investments submitted by consulting bodies, petitions submitted by the police force or an intelligence service<sup>7)</sup>, comments from other Member States of the European Union and opinions of the European Commission, and qualified petitions pursuant to §65 (hereinafter only referred to as “qualified petition”);
- e) requests other Member States of the European Union to provide comments or the European Commission to issue an opinion pursuant to a separate regulation<sup>8)</sup>;
- f) requests other Member States of the European Union to provide information<sup>9)</sup>, and applies comments pursuant to a separate regulation<sup>10)</sup>;
- g) performs the tasks of a contact point pursuant to a separate regulation<sup>11)</sup>;
- h) ensures the fulfilment of obligations under a separate regulation<sup>1)</sup>;
- i) keeps relevant records, in particular records of requests for the screening of a foreign investment (hereinafter only referred to as “request for screening”), records of the forms for the screening of a foreign investment (hereinafter only referred to as “screening form”), and records of decisions issued pursuant to this act.

(2) In exercising the powers referred to in paragraph 1 above, the Ministry of Economy cooperates, in particular, with

- a) consulting bodies;
- b) the Ministry of Finance of the Slovak Republic (hereinafter only referred to as “Ministry of Finance”) with respect to the commitments of the Slovak Republic under international agreements containing provisions on the protection and promotion of investments or facilitation of investments<sup>12)</sup> (hereinafter only referred to as “international investment promotion investments”);
- c) the police force and intelligence services;
- d) contact points of other Member States of the European Union and the contact point of the European Commission pursuant to a separate regulation.<sup>11)</sup>

(3) The consulting bodies cooperate with the Ministry of Economy in particular by

- a) submitting petitions to the Ministry of Economy to screen a foreign investment for the protection of the security or public order of the Slovak Republic; providing the Ministry of Economy with opinions on the risk of negative impact of foreign investment and opinions on the impact of foreign investment on the security and public order of the Slovak Republic;
- c) assessing and consulting the justification of qualified petitions and comments from other Member States of the European Union and of opinions of the European Commission;
- d) providing the Ministry of Economy with other necessary assistance; in particular, they provide information at the ministry’s request which the Ministry of Economy considers necessary for proceedings under this act and for the fulfilment of obligations under a separate regulation<sup>1)</sup> and participate in inspections pursuant to this act.

(4) The police force and intelligence service provide the Ministry of Economy with information related to the impact of foreign investments on the security and public order of the Slovak Republic and submit petitions to screen a foreign investment for the protection of the security and public order of the Slovak Republic, if this does not result in a threat to the performance of the tasks of the intelligence service, the disclosure of its sources, resources and the identity of its officers or persons acting for the benefit of the police force or the intelligence service, a threat to the performance of the tasks of the police force, or a threat to international intelligence cooperation.

(5) To the extent necessary for the performance of its tasks under this act and a separate regulation<sup>1)</sup>, the Ministry of Economy is entitled to request assistance from general government authorities not referred to in paragraphs 2 and 4, regional and local authorities, and public institutions.<sup>13)</sup>

(6) General government authorities, regional and local authorities and public institutions are obliged to provide the Ministry of Economy with the requested assistance to the extent necessary for the performance of the tasks under this act and a separate regulation;<sup>1)</sup> this does not apply if the provision of information could threaten the purpose or the objective of an investigation, administrative

proceedings or judicial proceedings, or violate any confidentiality obligation imposed or recognised under a separate regulation or conditions for the protection of classified information under a separate regulation.14)

#### **§8 Authorisation to access data from public administration information systems**

(1) To the extent necessary for the performance of the tasks laid down by this act and a separate regulation<sup>1)</sup>, the Ministry of Economy has the right to access data from public administration information systems<sup>15)</sup>, including where the operation of the information systems has been entrusted to other legal or natural persons; this does not apply to the public administration information systems related to the defence of the Slovak Republic, the security of the Slovak Republic or the protection of classified<sup>16)</sup> and sensitive<sup>17)</sup> information.

(2) Public administration authorities are obliged to grant the Ministry of Economy access to the data from public administration information systems; this does not apply if a separate regulation provides otherwise<sup>18)</sup> or if it could threaten the purpose or objective of an investigation, administrative proceedings or judicial proceedings, or violate any confidentiality obligation imposed or recognised under a separate regulation or conditions for the protection of classified information under a separate regulation.14)

## **Part Three**

### **PROCEEDINGS ON FOREIGN INVESTMENT**

#### **§9**

Proceedings on foreign investment (hereinafter only referred to as “proceedings”)

- a) assess the risk of negative impact of foreign investment on the security and public order of the Slovak Republic pursuant to §15;
- b) screen a foreign investment pursuant to §§16 through 21.

#### **§10 Factors**

(1) Proceedings take into consideration the factors pursuant to a separate regulation<sup>19)</sup>, as well as

- a) other facts concerning the target person;
- b) other facts concerning the foreign investor, persons controlled by the foreign investor, and persons controlling the foreign investor;
- c) the wider context and circumstances under which the foreign investment is planned or completed.

(2) The provision of paragraph 1(a) is applied to consider the impact of the foreign investment on the target person, including its operation, and related likely impact, in particular on

- a) systems, facilities or real estate that are essential for the proper functioning of the judicial and penitentiary infrastructure;
- b) access to information that is important for the protection of the security and public order of the Slovak Republic, including personal data;
- c) the possibility to process and protect the information referred to in point b) above, including the possibility to collect, record, view or otherwise use or erase such information;
- d) other infrastructure, technologies, resources, systems or supplies, the disruption, damage, destruction, failure or misuse of which could threaten or disrupt the security and public order of the Slovak Republic.

(3) The provision of paragraph 1(b) is applied to consider in particular the funding, ownership structure, beneficial owners and previous economic activity of the foreign investor, persons controlled by the foreign investor, and person controlling the foreign investor.

#### **§11 Proceedings based on request for screening**

(1) In the case of a foreign investment that is a critical foreign investment, the foreign investor is obliged to submit a request for screening prior to completing the foreign investment. The critical foreign investment cannot be completed prior to the decision on the authorisation of the foreign investment or the decision on the conditional authorisation of the foreign investment.

(2) In the case of a foreign investment that is not a critical foreign investment, the foreign investor is entitled to submit a request for screening prior to completing the foreign investment.

(3) The request for screening shall be submitted by the foreign investor to the Ministry of Economy.

(4) The proceedings based on the request for screening commence on the day when the request is delivered to the Ministry of Economy.

#### **§12 Ex officio proceedings**

(1) The Ministry of Economy will commence ex officio proceedings on its own initiative or based on a petition submitted by any of the consulting bodies, the police force or the intelligence service, if

- a) there is a reasonable reason to believe that the risk of negative impact of the foreign investment already existed at the time the foreign investment was completed;
- b) justified comments from another Member State of the European Union or the opinion of the European Commission on the foreign investment<sup>20)</sup> are involved; or
- c) there is a suspicion of circumvention of the law.

(2) The Ministry of Economy may commence ex officio proceedings not later than within two years from the date of completion of the foreign investment, unless otherwise provided in §36(4) or §46(3).

(3) The ex officio proceedings commence on the day when a notice of the commencement of screening was sent to the foreign investor and target person.

### **§13 Party to the proceedings and participant**

(1) The foreign investor is the party to the proceedings.

(2) If the foreign investor declares it has no command of the Slovak language, the Ministry of Economy permits a sworn interpreter<sup>21)</sup> to participate in the proceedings; the foreign investor hires the interpreter in its own name and at its own expense.

(3) The target person has the status of a participant in the proceedings; the target person is informed about the commencement and the outcome of the proceedings and also has other rights and obligations as laid down in this act.

(4) The foreign investor and the target person are obliged to provide the Ministry of Economy with true and complete information, documents and clarifications; the term 'documents' also refers to the request for screening and the screening form.

(5) If the foreign investor or the target person fails to provide the Ministry of Economy with true and complete information, documents or clarifications, or fails to do so on time, the Ministry of Economy will request the foreign investor or the target person to rectify the situation. If the foreign investor or the target person does not rectify the situation within a reasonable time limit specified in the request, which may not be less than 15 days, it will be considered a failure to cooperate.

### **§14 Exclusion of employee**

(1) A Ministry of Economy employee and/or an employee of a consulting body shall be excluded from the proceedings if their impartiality may be questioned due to their links to the case, the foreign investor, the target person or their representatives.

(2) The Ministry of Economy employee and/or the consulting body employee shall promptly notify their immediate superior of the facts which may lead to their exclusion as soon as they become known to them; in that case, they are entitled to take only such actions in the proceedings that allow no delay.

(3) The foreign investor shall notify the Ministry of Economy of the facts that may lead to the exclusion of the Ministry of Economy employee and/or the consulting body employee immediately after it becomes aware of them.

(4) A decision to exclude the Ministry of Economy employee or the consulting body employee from the proceedings shall be taken by their immediate superior to whom the reasons for exclusion have been reported; if the employee is excluded, a competent body shall take a measure to ensure the proper course of further proceedings.

### **§ 15 Assessing the risk of negative impact of foreign investment**

(1) Based on the request for screening, the Ministry of Economy assesses the risk of negative impact of the foreign investment which is not a critical foreign investment.

(2) The Ministry of Economy immediately notifies the target person, the consulting bodies, the police force and the intelligence services of the receipt of a request for screening.

(3) The consulting bodies provide the Ministry of Economy with an opinion on the risk of negative impact of the foreign investment within 30 days from having been notified of the receipt of the request for screening. If any of the consulting bodies does not provide its opinion within the time limit pursuant to the foregoing sentence, it is assumed that it has not identified the risk of negative impact of the foreign investment which would justify its screening; this is without prejudice to the obligation to give an opinion pursuant to §16. The Ministry of Economy also gives its opinion on the risk of negative impact of the foreign investment within the time limit specified in the first sentence.

(4) When assessing the risk of negative impact of the foreign investment, account is also taken of data from the public administration information systems, the information provided to the Ministry of Economy by the police force or an intelligence service within 35 days from the date on which they have been notified of the receipt of the request for screening, and the information provided as part of cooperation or in accordance with §§54 and 55.

(5) If the consultations have identified a risk of negative impact of the foreign investment, the Ministry of Economy will send a notice of the commencement of screening to the foreign investor and the target person.

(6) If the consultations have not identified the risk of negative impact of the foreign investment, the Ministry of Economy will immediately send a confirmation to the foreign investor and the target person.

(7) If the Ministry of Economy does not send the notice of the commencement of screening to the foreign investors within 45 days from the receipt of the request for screening, it is assumed that no risk of negative impact of the foreign investment has been identified.

(8) The Ministry of Economy will immediately send the confirmation on the application of paragraph 7 to the foreign investor and the target person, and notify the consulting bodies, the police force and the intelligence services.

## §16 Screening

- (1) The Ministry of Economy will screen a foreign investment, if
  - a) the foreign investor has submitted a request for screening of critical foreign investment;
  - b) the foreign investor or the target person has failed to cooperate in the assessment of the risk of negative impact of the foreign investment on the security and public order of the Slovak Republic;
  - c) consultations referred to in §15(2) and (3) have identified the risk of negative impact of the foreign investment on the security and public order of the Slovak Republic; or
  - d) in the case of ex officio proceedings.
- (2) The screening commences on the day when a notice of the commencement of screening is sent to the foreign investor and target person. The notice of the commencement of screening also contains advise on the obligation under §13(4), on failure to cooperate in the proceedings and on administrative offences and other administrative offences of natural persons related to failure to cooperate. In the case of ex officio proceedings, the Ministry of Economy requests the foreign investor, in the notice of the commencement of screening, to submit a screening form. The time limit for submitting the screening form is 30 days, starting from the day when the notice of the commencement of screening is delivered to the foreign investor. In justified cases, the Ministry of Economy may reasonably extend the time limit specified in the foregoing sentence at the foreign investor's request.
- (3) Immediately after the commencement of the screening, the Ministry of Economy sends
  - a) to the consulting bodies, the police force and the intelligence services the information about the commencement of the screening, documents and clarifications it has at its disposal and is authorised to provide to them;
  - b) to the Ministry of Finance the information about the commencement of the screening and the basic information about the foreign investment undergoing screening it is authorised to provide; the basic information is mainly the origin of the foreign investor, type of the foreign investment, subject matter of the foreign investment, and the information whether the foreign investment is planned or has been completed.
- (4) The consulting bodies have 40 days from the day of receipt of the information about the commencement of screening to provide the Ministry of Economy with an opinion on the risk of negative impact of foreign investment and opinions on the impact of the foreign investment on the security and public order of the Slovak Republic. The Ministry of Economy may reasonably extend this time limit, by not more than 20 days, at the request of a relevant consulting body. If any of the consulting bodies does not give its opinion within the time limit referred to in the first or second sentence, it is assumed to have provided an opinion in which it did not identify any negative impact of the foreign investment on the security and public order of the Slovak Republic.
- (5) If, according to the consulting body, the foreign investment has a negative impact on the security and public order of the Slovak Republic, its opinion on the impact of the foreign investment on the security and public order of the Slovak Republic shall contain
  - a) a description of the identified risk or disruption, together with the reasons for it;
  - b) a proposal for mitigating measures if the risk or disruption can be eliminated, and a proposal for obligations for the foreign investor to ensure the implementation of such measures; and
  - c) justification of the adequacy of the proposed mitigating measures and obligations for the foreign investor to ensure the implementation of such measures.
- (6) The Ministry of Finance provides an opinion on the commitments of the Slovak Republic under international investment promotion agreements which could be affected by a conditional authorisation of the foreign investment or by a prohibition of the foreign investment. If the Ministry of Finance does not provide its opinion within 40 days of receipt of the information about the commencement of screening, it is assumed to have provided an opinion according to which the conditional authorisation of the foreign investment or the prohibition of the foreign investment does not affect the commitments of the Slovak Republic under international investment promotion agreements. The foregoing provision also applies even if the Ministry of Finance simultaneously provides an opinion in its capacity as a consulting body.
- (7) The police force and the intelligence service have 40 days from receipt of the information about the commencement of screening to provide information to the Ministry of Economy. If the police force or the intelligence service does not provide the Ministry of Economy with information within the time limit specified in the first sentence and does not request the Ministry of Economy to extend this time limit, it is assumed they do not have any information that the foreign investment has a negative impact on the security and public order of the Slovak Republic.
- (8) If the Ministry of Economy sends additional information, documents or clarifications to the consulting bodies, the Ministry of Finance, the police force and the intelligence services, the time limit for providing an opinion and information about the impact of the foreign investment on the security and public order of the Slovak Republic and the time limit for providing an opinion on the commitments of the Slovak



Republic under international investment promotion agreements will be extended accordingly.

## **§17**

(1) On the basis of the opinion of the Ministry of Economy, the opinions of the consulting bodies, the opinion of the Ministry of Finance, the information provided by the police force and the intelligence service, the information obtained through cooperation and from public administration information systems and, if the foreign investment is also a foreign direct investment as defined in a separate regulation<sup>22</sup>), also on the basis of the information and justified comments from Member States of the European Union and the opinion of the European Commission, the Ministry of Economy shall immediately prepare

- a) a draft opinion that the foreign investment has no negative impact;
- b) a draft opinion that the foreign investment has a negative impact that can be eliminated by means of mitigating measures; the draft opinion also includes a proposal for mitigating measures and obligations for the foreign investor to ensure the implementation of mitigating measures; or
- c) a draft opinion that the foreign investment has a negative impact; if the foreign investment has already been completed, the draft opinion also includes a proposal for obligations for the foreign investor to ensure compliance with the prohibition of the foreign investment.

(2) If the information and documents referred to in paragraph 1 imply different conclusions, the Ministry of Economy will initiate consultations immediately after the last of the time limits for their delivery has expired. The police force and intelligence service may take part in consultations in justified cases. On the basis of the consultations referred to in this paragraph, the Ministry of Economy will prepare an opinion under paragraph 1(a) or a draft opinion under paragraph 1(b) or (c).

(3) The Ministry of Economy will immediately send the draft opinion referred to in paragraph 1(a), (b) or (c) to the foreign investor and the target person. The foreign investor and the target person may comment on the draft opinion within 15 days of its delivery. Comments on the draft opinion referred to in paragraph 1(b) may include a proposal for other adequate mitigating measures and other obligations to ensure the implementation of mitigating measures. If the foreign investor or the target person does not provide comments within the time limit specified in the first sentence, it is assumed to have agreed with the draft opinion.

(4) Justification of the information, proposals and objections included in the comments is assessed within consultations. As necessary, the Ministry of Economy is entitled to invite the foreign investor or the target person to attend part of the consultations in order to discuss all or part of the comments they submitted. The Ministry of Economy will take into consideration the information, proposals and objections that were assessed as justified. The time limits for issuing a decision are suspended for the period during which the Ministry of Economy discusses the comments with the foreign investor.

(5) The procedure described in paragraphs 3 and 4 above results in

- a) an opinion that the foreign investment has no negative impact and a decision authorising the foreign investment;
- b) an opinion that the foreign investment has a negative impact that can be eliminated by means of mitigating measures; the opinion also includes a proposal for mitigating measures and obligations for the foreign investor to ensure the implementation of mitigating measures; or
- c) an opinion that the foreign investment has a negative impact; if the foreign investment has already been completed, the opinion also includes obligations for the foreign investor to ensure compliance with the prohibition of the foreign investment.

## **§18 Decision on the authorisation of foreign investment**

(1) The Ministry of Economy issues a decision on the authorisation of the foreign investment within ten days from the end of the consultations; the decision on the authorisation of the foreign investment is immediately delivered to the foreign investor and the target person and notified to the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

(2) The decision on the authorisation of the foreign investment is executed in an electronic format in accordance with the Act on e-Government and contains in particular a) operative part which contains

1. decision on the merits;
  2. identification of the foreign investor;
  3. identification of the target person;
  4. description of the foreign investment screened;
- b) reasons for the decision;
  - c) advice on a legal remedy;
  - d) identification of the authority that issued the decision;
  - e) date of the decision;
  - f) name, surname and position of an authorised person; and
  - g) authorisation.

## **§19 Decision on the conditional authorisation of foreign investment**

(1) The Ministry of Economy issues a decision on the conditional authorisation of the foreign investment

within ten days from the end of the consultations; the decision on the conditional authorisation of the foreign investment is delivered to the foreign investor and the target person and notified to the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

(2) The decision on the conditional authorisation of the foreign investment is executed in an electronic format in accordance with the Act on e-Government and contains in particular

a) operative part which contains

1. decision on the merits;
2. identification of the foreign investor;
3. identification of the target person;
4. description of the foreign investment screened;
5. description of mitigating measures;
6. one or more obligations for the foreign investor to ensure the implementation of mitigating measures;
7. time limit for the adoption of mitigating measures;

b) reasons for the decision;

c) advice on a legal remedy;

d) identification of the authority that issued the decision;

e) date of the decision;

f) name, surname and position of an authorised person; and

g) authorisation.

(3) In the decision on the conditional authorisation of the foreign investment, the Ministry of Economy may impose an obligation to appoint an independent third party pursuant to §65 (hereinafter only referred to as “administrator”).

## **§20 Decision on the prohibition of foreign investment**

1. Within ten days from the end of the consultations, the Ministry of Economy submits to the Government of the Slovak Republic (hereinafter only referred to as the “Government”) an opinion that the foreign investment has a negative impact.

2. The Ministry of Economy issues the decision on the prohibition of the foreign investment within ten days from the day when the Government approves the opinion that the foreign investment has a negative impact; the decision on the prohibition of the foreign investment is delivered to the foreign investor and the target person and notified to the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

3. The decision on the prohibition of the foreign investment is executed in an electronic format in accordance with the Act on e-Government and contains in particular

a) operative part which contains

1. decision on the merits;
2. identification of the foreign investor;
3. identification of the target person;
4. description of the foreign investment screened;

b) reasons for the decision;

c) advice on a legal remedy;

d) identification of the authority that issued the decision;

e) date of the decision;

f) name, surname and position of an authorised person; and

g) authorisation.

(4) If the prohibition concerns a foreign investment that has been completed, the operative part of the decision on the prohibition of the foreign investment also includes a proposal for obligations for the foreign investor to ensure compliance with the prohibition of the foreign investment, in particular

a) an obligation for the foreign investor to reverse the completed foreign investment; reversing the completed foreign investment means restoring the situation that existed before it was completed or adjusting the situation so that the investment no longer meets the definition of foreign investment or critical foreign investment;

b) restriction or prohibition to exercise the rights acquired as a result of the completion of the foreign investment, if necessary for the protection of the security and public order of the Slovak Republic or the security and public order in the European Union;

c) an obligation for the foreign investor to appoint an administrator, if necessary for the protection of the security and public order of the Slovak Republic or the security and public order in the European Union;

d) a reasonable time limit to comply with the obligations imposed by the decision.

## **§21**

(1) If the Government does not approve an opinion that the foreign investment has a negative impact, it is assumed that the foreign investment has no negative impact and that the Ministry of Economy has issued a decision on the authorisation of the foreign investment. The decision on the authorisation of the foreign investment is deemed to have been served on the third day following the day on which the

the foreign investment is deemed to have been served on the third day following the day on which the Government adopted the resolution referred to in the first sentence.

(2) If the Ministry of Economy, within 130 days from the day of commencement of the screening of the foreign investment, does not issue a decision on the authorisation of the foreign investment or a decision on the conditional authorisation of the foreign investment, or does not submit to the Government an opinion that the foreign investment has a negative impact, it is assumed that the foreign investment has no negative impact and that the Ministry of Economy has issued a decision on the authorisation of the foreign investment. The decision on the authorisation of the foreign investment is deemed to have been served on the third day following the expiry of the time limit referred to in the first sentence in this case.

(3) The Ministry of Economy shall immediately send a confirmation on the application of paragraph 1 or paragraph 2 to the foreign investor and the target person, and notify the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

## **§22 Stay of proceedings**

(1) The Ministry of Economy will stay the proceedings if proceedings on a preliminary question have been initiated. A preliminary question is a question that arises in the proceedings and the ruling on that question falls within the competence of another authority. If a preliminary question arises in the proceedings which has already been finally decided by a competent authority, the Ministry of Economy is bound by that decision, otherwise the Ministry of Economy may make its own judgment about the preliminary question or submit a petition to a competent authority to initiate proceedings. The Ministry of Economy cannot consider as a preliminary question whether and who has committed a crime, offence or other administrative offence, or the status of a natural person, or the existence of a legal person, if this should be decided by a court.

(2) The Ministry of Economy may also stay the proceedings for a maximum of 30 days at the proposal of the foreign investor for significant reasons.

(3) As soon as the obstacle for which the proceedings were stayed has been removed and/or as soon as the time limit referred to in paragraph 2 above has expired, the Ministry of Economy resumes the proceedings on its own initiative or at the request of the foreign investor.

(4) The time limits set out in this act are suspended if the proceedings are stayed.

## **§23 Discontinuation of proceedings**

(1) The Ministry of Economy will discontinue proceedings if

- a) it is established that the proceedings do not involve a foreign investment;
- b) in the case of a planned foreign investment, if the foreign investor does not cooperate during the screening and it is not possible to clearly confirm or rule out a possible negative impact of the foreign investment on the basis of the available information;
- c) the foreign investor has withdrawn the request for screening on the grounds that the planned foreign investment will not be made;
- d) the foreign investor has died, been declared dead or has been wound up without legal successor;
- e) the reason for ex officio proceedings has ceased to exist.

(2) The Ministry of Economy will record the discontinuation of the proceedings in a file kept on the particular foreign investment (hereinafter only referred to as "file").

(3) The Ministry of Economy notifies the discontinuation of the proceedings to the foreign investor, the target person, the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

## **§24 Finality and enforceability of decisions**

(1) The decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment, and the decision on the prohibition of foreign investment that cannot be appealed are deemed final.

(2) The decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment and the decision on the prohibition of foreign investment are enforceable if they cannot be appealed or if the appeal has no suspensive effect.

## **§25 Review of decisions**

(1) An appeal is admissible against the decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment and the decision on the prohibition of foreign investment; filing the appeal has no suspensive effect.

(2) The appeal may be filed by the foreign investor or the target person with the Ministry of Economy within 15 days from the day of receipt of the decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment or the decision on the prohibition of foreign investment. Failure to observe the time limit for filing an appeal cannot be excused, unless it was caused by

- a) incorrectly provided or not provided advice and the appeal was filed not later than within two months from the day of receipt of the decision;

b) serious reasons, if the foreign investor or the target person has requested an excuse for the failure to observe the time limit pursuant to §62(3).

(3) The foreign investor and the target person may withdraw the appeal before a decision on the appeal is made; the appeal cannot be filed anew in that case.

(4) The appeal is decided by the minister of economy of the Slovak Republic (hereinafter only referred to as the "minister of economy") based on the proposal of a special committee appointed by the minister of economy. Such decision cannot be appealed.

(5) A decision on the authorisation of foreign investment, a decision on the conditional authorisation of foreign investment, and a decision on the prohibition of foreign investment that has been appealed will be reviewed in its entirety; if necessary, new information will be added and any defects identified will be removed.

(6) Where reasons to do so exist, the minister of economy will amend or revoke the decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment, and the decision on the prohibition of foreign investment that has been appealed; otherwise, the minister of economy will reject the appeal and uphold the original decision.

(7) If it is more expedient, especially in terms of speed or cost-effectiveness, the minister of economy will revoke the decision on the authorisation of foreign investment, the decision on the conditional authorisation of foreign investment, and the decision on the prohibition of foreign investment that has been appealed, and return the case to be discussed and decided anew; the legal opinion of the minister of economy contained in the appellate decision is binding for the purposes of new proceedings and decision-making.

(8) An administrative action to review a decision on the authorisation of foreign investments, a decision on the conditional authorisation of foreign investment or the decision on the prohibition of foreign investment may be filed by the foreign investor or the target person with the Supreme Administrative Court of the Slovak Republic within 30 days of receipt of the decision.

#### **§26 Reinstatement of proceedings**

(1) Proceedings will be reinstated at the request of a party to the proceedings if new facts or evidence have emerged which could have had a material impact on the decision and which could not have been used in the proceedings through no fault of the party to the proceedings.

(2) Proceedings will also be reinstated if the confirmation referred to in §16(6) or (8) or a decision on the authorisation of foreign investment or a decision on the conditional authorisation of foreign investment was based on an administrative offence pursuant §35(1)(a) or §37(1)(b) or other administrative offence pursuant to §45(1)(a) and the Ministry of Economy learnt of this fact only after the final conclusion of the proceedings.

(3) The Ministry of Economy orders to reinstate the proceedings within three months of the day on which it learnt of the facts justifying the reopening of the proceedings but not later than within three years from the date of the final conclusion of the proceedings.

(4) A reinstatement decision is sent to the foreign investor, the target person, the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

(5) The reinstatement decision has a suspensive effect unless the foreign investment has been completed or the original decision has been enforced.

(6) The foreign investment will be subject to screening pursuant to §16 in the reinstated proceedings.

(7) The confirmation referred to in §15(6) or (8) or the original decision is revoked by a decision issued in the reinstated proceedings.

(8) An appeal is admissible against the decision issued in the reinstated proceedings.

#### **§ 27 Change of decision on the conditional authorisation of foreign investment**

(1) The Ministry of Economy will commence proceedings to change a decision ex officio, if it becomes aware, through its own activities or otherwise, of the facts indicating that the mitigating measures or the obligations to ensure the implementation of mitigating measures have become insufficient.

(2) The Ministry of Economy may commence proceedings to change a decision ex officio, if it becomes aware, through its own activities or otherwise, of the facts indicating that the mitigating measures or the obligations to ensure the implementation of mitigating measures have become disproportionately stringent.

(3) The Ministry of Economy will commence proceedings to change a decision on the basis of a reasoned application of the foreign investor indicating the facts referred to in paragraph 1 or paragraph 2 above. If the application to change the decision does not contain information and evidence necessary to assess the circumstances referred to in paragraph 1 or paragraph 2, the Ministry of Economy will request the foreign investor to complete its application. If the foreign investor fails to complete the application to change the decision with a reasonable time limit specified in the request, which shall not be less than 15 days, the Ministry of Economy rejects the application and immediately notified the foreign investor.

(4) If the Ministry of Economy commences proceedings to change the decision ex officio, it will grant

the foreign investor a reasonable time limit to submit comments on the reasons for the commencement of the proceedings and relevant evidence, which shall not be less than 15 days.

(5) If the proceedings to change the decision uphold the facts that justify the change of the decision, the Ministry of Economy will issue a decision on the change of the decision on the conditional authorisation of the foreign investment with regard to part of the mitigating measures or part of the obligations to ensure the implementation of mitigating measures.

(6) If the proceedings to change the decision do not uphold the facts that justify the change of the decision, the Ministry of Economy will end the proceedings by making a record in the file. The Ministry of Economy immediately informs the target person, the consulting bodies, the Ministry of Finance, the police force and the intelligence services of the termination of the proceedings.

(7) The decision on the conditional authorisation of the foreign investment may only be changed during the period of time when the foreign investor is obliged to comply with the mitigating measures imposed in the decision on the conditional authorisation of the foreign investment.

(8) The matters related to the proceedings to change the decision not specified in paragraphs 1 through 7 above, are accordingly governed by the provisions of §10, §13, §14, §16, §17, §19, §22, §24 through 26.

## **§28**

Commencing ex officio proceedings on the same foreign investment is inadmissible except in the case of

a) a foreign investment that has not been completed within two years of the day of receipt of the confirmation referred to in §15(6) or (8) or receipt of the decision on the authorisation of the foreign investment, the decision on the conditional authorisation of the foreign investments or the decision on the prohibition of the foreign investment; or b) reinstatement of proceedings.

## **Part Four**

### **§29 Reporting**

(1) In the case of the procedure pursuant to §15(6) or (7) or a decision on the authorisation of the foreign investment, or a decision on the conditional authorisation of the foreign investment where the proceedings involved a planned foreign investment, the foreign investor is obliged to submit to the Ministry of Economy a report on the completion of the foreign investment within 60 days from the day of its completion.

(2) In the case of a decision on the authorisation of the foreign investment or a decision on the conditional authorisation of the foreign investment, the foreign investor is obliged to submit to the Ministry of Economy annual monitoring reports over a period of three years from the day of the completion of the foreign investment, always not later than by the end of June of the relevant year.

(3) The Ministry of Economy may impose, as one of the mitigating measures, an obligation on the foreign investor to submit annual monitoring reports for a period longer than that specified paragraph 2 above.

(4) The Ministry of Economy sends a copy of the report on the completion of the foreign investment and the monitoring report to the consulting bodies, the police force and the intelligence services within 15 days of the day of their receipt.

### **§30 Registration in the Register of Public Sector Partners**

(1) In the case of the procedure pursuant to §15(6) or (7) or a decision on the authorisation of the foreign investment, or a decision on the conditional authorisation of the foreign investment, the foreign investor must register in the Register of Public Sector Partners<sup>23</sup>) not later than within three months of the day of

a) completion of the foreign investment where the proceedings involved a planned foreign investment;  
b) receipt of the confirmation under §15(6) or (8) or a decision on the authorisation of the foreign investment, or a decision on the conditional authorisation of the foreign investment where the proceedings involved a completed foreign investment.

(2) The foreign investor must remain registered in the Register of Public Sector Partners for a minimum period of three years from the day on which the event referred to in paragraph 1(a) or (b) occurred.

(3) The Ministry of Economy may impose, as one of the mitigating measures, an obligation on the foreign investor to remain registered in the Register of Public Sector Partners for a period longer than that specified in paragraph 2 above.

### **§31 Inspections**

(1) The Ministry of Economy inspects compliance with the obligations laid down by this act and the obligations imposed by decisions issued pursuant to this act.

(2) Inspections are carried out in the form of

a) administrative inspections;  
b) on-site inspections.

### **§32 Administrative inspection**

- (1) Administrative inspection commences upon delivery of
- a) the report on the completion of foreign investment;
  - b) a monitoring report; or
  - c) notification of the commencement of administrative inspection to the foreign investor in the case of a reasonable suspicion of violation of any of the obligations laid down by this act or the obligations imposed in decisions issued pursuant to this act.
- (2) Within the framework of the administrative inspection, the Ministry of Economy is entitled to request from the foreign investor and the target person additional information, written or oral clarifications, or the submission of necessary documents, written materials or other evidence. The foreign investor and the target person are obliged to respond to the Ministry of Economy's request pursuant to the first sentence within a time limit set by the Ministry of Economy, which shall not be less than 15 days.
- (3) If no shortcomings are found during the administrative inspection, the Ministry of Economy will end the inspection by making a record in the file. The Ministry of Economy notifies the foreign investor, the consulting bodies, the Ministry of Finance, the police force and the intelligence services of the end of the inspection.
- (4) If any shortcomings are found during the administrative inspection, the Ministry of Economy will prepare a draft report or a draft partial report and sends it to the foreign investor.
- (5) The draft partial report may be prepared if it is necessary to end part of the administrative inspection, especially where this is justified by the severity of the shortcomings found and their consequences.
- (6) The draft report and the draft partial report are executed in an electronic format accordance with the Act on e-Government and contain in particular
- a) identification of the Ministry of Economy and its employees carrying out the administrative inspection by stating their names, surnames and positions;
  - b) identification of the foreign investor;
  - c) objective of the inspection;
  - d) description of the shortcomings found;
  - e) in the case of a violation of this act, a decision on the conditional authorisation of foreign investment or a decision on the prohibition of foreign investment, indication of the specific provision or obligations that have been violated, together with proposed recommendations for their rectification;
  - f) a list of documents evidencing the shortcomings found;
  - g) a time limit for eliminating the shortcomings found which shall not be less than 20 days;
  - h) a time limit for submitting a report on the elimination of the shortcomings found, which shall not be less than 25 days;
  - i) the date of draft report or draft partial report;
  - j) authorisation.
- (7) The foreign investor has the right to submit objections against the shortcomings found, the time limit for eliminating the shortcomings found and the time limit for submitting a report on the elimination of the shortcomings found included in the draft report or draft partial report within 15 days of receipt of the draft report or draft partial report. The foreign investor has the right to have the justification for the submitted objections reviewed by the Ministry of Economy. Upon expiry of the time limit referred to in the first sentence, the Ministry of Economy prepares a report or partial report that also include information on the assessment of the justification of the submitted objections. If the objections are not submitted in time, the foreign investor is deemed to have accepted the shortcomings found, the time limit for eliminating the shortcomings found and the time limit for submitting a report on the elimination of the shortcomings found.
- (8) An administrative inspection that has found a violation of this act or a decision issued pursuant to this act ends on the day when the report is sent to the foreign investor. Sending a partial report ends that part of the administrative inspection to which the partial report relates.
- (9) The Ministry of Economy sends the report and the partial report to the consulting bodies, the Ministry of Finance, the police force and the intelligence services for their attention.
- (10) The foreign investor is obliged to eliminate the shortcomings found and submit a report on the elimination of the shortcomings found to the Ministry of Economy within the time limits specified in the report and the partial report.
- (11) If clerical, arithmetical or other obvious errors are found after the end of the administrative inspection, the Ministry of Economy will correct the report or partial report and send that part of the report or the partial report that has been corrected to all recipients of the original report or partial report.
- (12) If the administrative inspection cannot unambiguously confirm or refute the violation of this act or a decision issued pursuant to this act, the Ministry of Economy will carry out an on-site inspection.

### **§33 On-site inspection**

- (1) The Ministry of Economy will carry out an on-site inspection if there is a suspicion of the violation of this act or a decision issued pursuant to this act, either
- a) on its own initiative;
  - b) upon petition from a consulting body: or

c) based on the information provided by the police force or an intelligence service.

(2) An on-site inspection starts with the first action taken by the Ministry of Economy vis-à-vis the foreign investor.

(3) The on-site inspection is carried out by the Ministry of Economy by at least two employees authorised by the minister of economy of the Slovak Republic and, in justified cases, by an invited employee of a consulting body (hereinafter only referred to as the "inspection team"). The police force is obliged to provide protection and assistance to the inspection team during the on-site inspection at the request of the Ministry of Economy.

(4) During the on-site inspection, the inspection team has the right to

a) request the foreign investor and the target person to provide necessary documents, written materials, information, written or oral clarifications;

b) request the foreign investor and the target person to present the necessary evidence;

c) make copies of the documents, written materials and information referred to in point (a) above or the evidence referred to in point (b) above stored in paper or any electronic form;

d) retain the originals of the documents and written materials or the media on which the documents, written materials and information referred to in point (a) or the evidence referred to in point (b) are stored, for the time necessary to make copies or gain access to the information, if the Ministry of Economy cannot, mainly for technical reasons, gain access to the information or make copies of the documents and written materials during the performance of the on-site inspection.

e) to enter, to the extent necessary, lands, vehicles, premises, establishments and other buildings if they are used for business operations or economic activities of the foreign investor or the target person.

(5) During the on-site inspection, the inspection team is obliged to

a) notify the foreign investor in advance, at the latest at the time of the entry referred to in paragraph 4(e) above, of the commencement and objective of the on-site inspection and send the notification to the attention of the target person; b) present a written authorisation to carry out the on-site inspection;

c) allow the foreign investor or the target person, upon request, to inspect identity cards or service ID cards of its members;

d) issue to the foreign investor a certificate of receipt of the retained originals of the documents and written materials or the media referred to in paragraph 4(d) above;

e) ensure that the originals of the documents and written materials and the media retained in accordance with paragraph 4(d) above are protected against loss, damage, destruction and misuse, and return them to the foreign investor immediately after their further retention for the purposes of the on-site inspection has become unnecessary.

(6) The written authorisation to carry out the on-site inspection includes the name, surname and position of the person issuing the authorisation, identification of the foreign investor that is subject to the on-site inspection, the place where the inspection is to be carried out, the time period of the inspection, the purpose of the inspection, names and surnames of the inspection team members, authorisation number, the date of authorisation, authorisation.

(7) If circumstances arise during the on-site inspection that require the written authorisation to be amended or supplemented, an amendment to the written authorisation will be prepared and signed by the minister of economy. The amendment forms an integral part of the written authorisation to carry out the on-site inspection.

(8) During the on-site inspection, the foreign investor has the right to request

a) the inspection team to present a written authorisation to carry out the on-site inspection;

b) the members of the inspection team to present their identity cards or service ID cards;

c) the inspection team to issue a certificate of receipt of the originals of the documents and written materials or the media retained in accordance with paragraph 4(d) above;

d) that the originals of the documents and written materials and the media retained in accordance with paragraph 4(d) above are protected against loss, damage, destruction and misuse, and that they are returned immediately after their further retention for the purposes of the on-site inspection has become unnecessary;

e) the inspection team to send a report or partial report.

(9) During the on-site inspection, the foreign investor is obliged to

a) provide, at the request of the inspection team, the necessary documents, written materials, information, written or oral clarifications;

b) submit, at the request of the inspection team, the necessary evidence;

c) permit the inspection team to make copies of the documents, written materials and information referred to in point (a) above or of the evidence referred to in point (b) above stored in paper or any electronic form;

d) permit the inspection team to retain the originals of the documents and written materials or the media on which the documents, written materials and information referred to in point (a) or the evidence referred to in point (b) are stored, for the time necessary to make copies or gain access to the

referred to in point (b) are stored, for the time necessary to make copies or gain access to the information, if the Ministry of Economy cannot, mainly for technical reasons, gain access to the information or make copies of the documents and written materials during the performance of the on-site inspection;

e) permit the inspection team to enter lands, vehicles, premises, establishments and other buildings if they are used for business operations or economic activities of the foreign investor or the target person;

f) inform the inspection team, no later than on the day of the on-site inspection, of any special security regulations applicable to the lands, vehicles, premises, establishments and other buildings referred to in paragraph 4(e) above;

g) provide adequate material and technical conditions for the performance of the on-site inspection and refrain from any action that could jeopardise its commencement or proper conduct.

(10) The obligations under paragraph 9 apply accordingly to the target person, as well.

(11) If no shortcomings are found during the on-site inspection, the Ministry of Economy will end the inspection by making a record in the file. The Ministry of Economy notifies the foreign investor, the target person, the consulting bodies, the Ministry of Finance, the police force and the intelligence services of the end of the on-site inspection.

(12) If any shortcomings are found during the on-site inspection, the procedure pursuant to §32(4) through (11) applies accordingly.

## **Part Five**

### **ADMINISTRATIVE OFFENCES, OTHER ADMINISTRATIVE OFFENCES OF NATURAL PERSONS, AND SANCTIONS**

#### **§34 Administrative offences**

(1) The foreign investor commits an administrative offence if

a) it fails to cooperate in the screening of the foreign investment, thereby hindering further proceedings;

b) it violates any of the obligations under §29(1) or (2) or under §30(1) or (2);

c) it violates any of the obligations under §32 (2) or under §33(9), thereby hindering the performance of inspection; or

d) it violates the obligation under §54(5), thereby hindering cooperation pursuant to a separate regulation.<sup>1)</sup>

(2) For the administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose a fine on the foreign investor in the maximum amount equal to the value of the foreign investment or equal to 1% of the sum of the total net turnover of the foreign investor, the person controlled by the foreign investor and the person controlling the foreign investor for the last closed accounting period, whichever amount is greater.

(3) If none of the amounts referred to in paragraph 2 can be determined, or if their determination delays the proceedings, the Ministry of Economy will impose a fine of up to 100,000 euros on the foreign investor.

(4) If the foreign investor commits the administrative offence referred to in paragraph 1, in addition to imposing a fine, the Ministry of Economy will, in the decision on administrative offence, request the foreign investor to rectify the situation, and set a reasonable time limit for this. If the foreign investor fails to rectify the situation within the set time limit and the unlawful situation continues, the Ministry of Economy may impose a fine repeatedly.

(5) If the administrative offence pursuant to paragraph 1(a) above has been committed in the proceedings involving a completed foreign investment and the foreign investor fails to rectify the situation within the set time limit, the Ministry of Finance will, assuming that the foreign investment has a negative impact, issue a decision on the prohibition of the foreign investment pursuant to §20 within ten days after the expiry of the time limit set for rectification.

#### **§35**

(1) The foreign investor commits an administrative offence if it provides the Ministry of Economy with untrue or incomplete information, documents or clarifications, thereby a) influencing the outcome of the proceedings;

b) influencing the outcome of the inspection; or

c) hindering cooperation under a separate regulation.<sup>1)</sup>

(2) For the administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose a fine on the foreign investor in the maximum amount equal to the value of the foreign investment or equal to 1.5% of the sum of the total net turnover of the foreign investor, the person controlled by the foreign investor and the person controlling the foreign investor for the last closed accounting period, whichever amount is greater.

(3) If none of the amounts referred to in paragraph 2 can be determined, or if their determination delays the proceedings, the Ministry of Economy will impose a fine of up to 200,000 euros on the foreign investor.



### §36

- (1) The foreign investor commits an administrative offence if
  - a) it completes a critical foreign investment in contravention of §11(1);
  - b) it violates any of the mitigating measures or any of the obligations to ensure the implementation of mitigating measures;
  - c) it violates the obligation to appoint an administrator in accordance with §19(3) or §20(4)(c);
  - d) it violates the obligation of restriction of rights or prohibition to exercise rights in accordance with §66(1) or (2); or
  - e) it violates the prohibition of foreign investment or the obligation to reverse the completed foreign investment.
- (2) For the administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose a fine on the foreign investor in the maximum amount equal to the value of the foreign investment or equal to 2% of the sum of the total net turnover of the foreign investor, the person controlled by the foreign investor and the person controlling the foreign investor for the last closed accounting period, whichever amount is greater.
- (3) If none of the amounts referred to in paragraph 2 can be determined, or if their determination delays the proceedings, the Ministry of Economy will impose a fine of up to 1,000,000 euros on the foreign investor.
- (4) If the foreign investor commits the administrative offence referred to in paragraph 1(a) above, the Ministry of Economy will, in addition to issuing the decision on the administrative offence, commence ex officio proceedings, regardless of the time limit specified in §12(2).
- (5) If the foreign investor commits the administrative offence referred to in paragraph 1(b), (c) or (d) above, in addition to imposing a fine, the Ministry of Economy will, in the decision on the administrative offence, request the foreign investor to rectify the situation, and set a reasonable time limit for this. If the foreign investor commits the administrative offence referred to in paragraph 1(e) above, in addition to imposing a fine, the Ministry of Economy will, in the decision on the administrative offence, impose on the foreign investor the obligation to reverse the foreign investment, and set a reasonable time limit for this.
- (6) If the administrative offence referred to in paragraph 1(b) above has been committed and the foreign investor does not rectify the situation within the time limit specified in the decision on the administrative offence, the Ministry of Economy will issue a decision on the prohibition of the foreign investment pursuant to §20 within ten days after the expiry of the time limit set for rectification.
- (7) If the administrative offence pursuant to paragraph 1(c) or (d) above has been committed and the foreign investor does not rectify the situation within the time limit specified in the decision on the administrative offence and the unlawful situation continues, the Ministry of Economy will impose the fine repeatedly.
- (8) If the administrative offence pursuant to paragraph 1(e) above has been committed and the foreign investor does not reverse the foreign investment within the time limit specified in the decision on the administrative offence, the Ministry of Economy will submit a proposal for distraint procedure through sale of shares, movable property or undertaking.

### §37

- (1) The target person commits an administrative offence if
  - a) it fails to cooperate in the screening of the foreign investment, thereby hindering further proceedings;
  - b) it provides untrue or incomplete information, documents or clarifications during the screening of the foreign investment, thereby influencing the outcome of the proceedings;
  - c) it violates any of the obligations under §32 (2) or under §33(9), thereby hindering the performance of inspection;
  - d) it provides the Ministry of Economy with untrue or incomplete information, documents or clarification during the inspection, thereby influencing the outcome of the inspection; or
  - e) it fails to provide the Ministry of Economy with the information, documents or clarifications pursuant to §54(5) in a timely manner, or if it provides the Ministry of Economy with information, documents and clarifications that are untrue or incomplete, thereby hindering cooperation under a separate regulation.<sup>1)</sup>
- (2) The Ministry of Economy will impose a fine of up to 50,000 euros on the target person for the administrative offence referred to in paragraph 1 above, even repeatedly, if the previously imposed fine has not led to rectification and the unlawful situation continues.

### §38

- (1) The administrator commits an administrative offence if
  - a) it has deliberately provided the Ministry of Economy with untrue or incomplete information, documents or clarifications, thereby influencing the exercise of supervision over compliance with a decision on the conditional authorisation of the foreign investment; or
  - b) it violates the confidentiality obligation under this act

b) it violates the confidentiality obligation under this act.

(2) The Ministry of Economy will impose on the administrator a fine of up to 10,000 euros for the administrative offence referred to in paragraph 1 above.

### **§39 Course of administrative offence proceedings**

(1) The Ministry of Economy will commence the administrative offence proceedings within one year from the day on which it becomes aware of the violation of an obligation, but not later than three years from the day on which the violation occurred.

(2) The Ministry of Economy notifies the commencement of administrative offence proceedings to the alleged perpetrator of the administrative offence, and grants it a reasonable period for commenting and submitting evidence, which shall not be less than 15 days from delivery of the notification of the commencement of proceedings.

(3) The Ministry of Economy is obliged to assess accurately and completely the actual state of affairs and to obtain the necessary supporting documents for the decision. The scope of assessment and the method of obtaining the supporting documents for the decision are determined by the Ministry of Economy; in doing so, the Ministry of Economy is not bound solely by the proposals of the alleged perpetrator of the administrative offence.

(4) Supporting documents for the decision are mainly petitions, proposals and statements of the alleged perpetrator of the administrative offence, evidence, declarations of honour, as well as the facts that are generally known or that are known to the Ministry of Economy as a result of its official activities. The data and reports from public administration information systems, with the exception of data and statements from criminal records, are considered to be generally known facts and can be used for legal purposes. Such data do not have to be supported by documents. The documents issued by the Ministry of Economy and the contents of the records kept by the Ministry of Economy are considered to be facts known to the Ministry of Economy as a result of its official activities, which do not have to be proved.

(5) If the administrative offence proceedings do not prove that the administrative offence has been committed, the Ministry of Economy will end the proceedings by making a record in the file. The Ministry of Economy informs the alleged perpetrator of the administrative offence, the consulting bodies, the Ministry of Finance, the police force and the intelligence services of the termination of the proceedings.

(6) If the administrative offence proceedings prove that the administrative offence has been committed, the Ministry of Economy will issue a decision on the administrative offence and send it to the perpetrator of the administrative offence, and notifies the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

### **§40 Fine**

(1) When determining the amount of the fine, the Ministry of Economy takes into account in particular the gravity, method, duration and consequences of the unlawful conduct. In addition to the above criteria, the Ministry of Economy also considers other relevant facts when imposing the fine, in particular the repetition of the unlawful conduct and the failure to cooperate with the Ministry of Economy.

(2) The fine is payable within 30 days from the day when the decision on the administrative offence becomes final, unless the decision provides for a longer payment period. The Ministry of Economy may specify a longer payment period in the decision on the administrative offence if this is justified by the circumstances of the case and does not increase the negative impact of the foreign investment.

(3) The foreign investor, the person controlled by the foreign investor and the person controlling the foreign investor are jointly and severally liable for the payment of the fine for the administrative offence committed by the foreign investor.

(4) The fine is a revenue of the state budget.

### **§41 Decision on administrative offence**

(1) The decision on administrative offence is executed in an electronic format in accordance with the Act on eGovernment and contains in particular a) operative part which contains

1. specification of the administrative offence committed;
  2. identification of the perpetrator of the administrative offence;
  3. amount of the fine for the administrative offence and its payment period;
  4. request for rectification pursuant to §34(4) or §36(5), depending on the type of the administrative offence, and the time limit for rectification;
  5. obligation to reverse the foreign investment, in the case of the administrative offence referred to in §36(1)(e), and the time limit for reversing the foreign investment;
- b) reasons for the decision;
- c) advice on a legal remedy;
- d) identification of the authority that issued the decision;
- e) date of the decision;
- f) name, surname and position of an authorised person; and

g) authorisation.

(2) The decision on the administrative offence is a legal basis for distraint procedure.<sup>24)</sup>

#### **§42 Finality and enforceability of the decision on administrative offence**

The decision on administrative offence that cannot be appealed is deemed final and enforceable.

#### **§43 Review of the decision on administrative offence**

(1) An appeal is admissible against the decision on administrative offence.

(2) The appeal may be lodged by the alleged perpetrator of the administrative offence with the Ministry of Economy within 15 days of receipt of a decision on the administrative offence. Failure to observe the time limit for filing an appeal cannot be excused, unless it was caused by

a) incorrectly provided or not provided advice and the appeal was filed not later than within two months from the day of receipt of the decision;

b) serious reasons, if the alleged perpetrator of the administrative offence has requested an excuse for the failure to observe the time limit pursuant to §62(3).

(3) The alleged perpetrator of the administrative offence may withdraw the appeal before a decision on the appeal is made; the appeal cannot be filed anew in that case.

(4) The appeal is decided by the minister of economy of the Slovak Republic based on the proposal of a special committee appointed by the minister of economy. Such decision cannot be appealed.

(5) The decision on the administrative offence that has been appealed will be reviewed in its entirety; if necessary, new information will be added and any defects identified will be removed.

(6) Where reasons to do so exist, the minister of economy will amend or revoke the decision on the administrative offence that has been appealed; otherwise, the minister of economy will reject the appeal and uphold the original decision.

(7) If it is more expedient, especially in terms of speed or cost-effectiveness, the minister of economy will revoke the decision on the administrative offence that has been appealed, and return the case to be discussed and decided anew; the legal opinion of the minister of economy contained in the appellate decision is binding for the purposes of new proceedings and decision-making.

(8) An administrative action to review the decision on the administrative offence may be filed by the foreign investor with the Supreme Administrative Court of the Slovak Republic within 30 days of receipt of the decision.

#### **§44 Other administrative offences of natural persons**

(1) The foreign investor that is a natural person commits other administrative offence if

a) it fails to cooperate in the screening of the foreign investment, thereby hindering further proceedings;

b) it violates any of the obligations under §29(1) or (2) or under §30(1) or (2);

c) it violates any of the obligations under §32 (2) or under §33(9), thereby hindering the performance of inspection; or

d) it violates the obligation under §54(5), thereby hindering cooperation pursuant to a separate regulation.<sup>1)</sup>

(2) For the other administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose on the foreign investor a fine up to an amount equal to the value of the foreign investment or 100,000 euros, whichever amount is greater.

(3) If the foreign investor commits the other administrative offence referred to in paragraph 1, in addition to imposing a fine, the Ministry of Economy will, in the decision on the administrative offence, request the foreign investor to rectify the situation, and set a reasonable time limit for this. If the foreign investor fails to rectify the situation within the set time limit and the unlawful situation continues, the Ministry of Economy may impose a fine repeatedly.

(4) If the other administrative offence pursuant to paragraph 1(a) above has been committed in the proceedings involving a completed foreign investment and the foreign investor fails to rectify the situation within the set time limit, the Ministry of Finance will, assuming that the foreign investment has a negative impact, issue a decision on the prohibition of the foreign investment pursuant to §20 within ten days after the expiry of the time limit set for rectification.

#### **§45**

(1) The foreign investor that is a natural person commits other administrative offence if it provides the Ministry of Economy with untrue or incomplete information, documents or clarifications, thereby a) influencing the outcome of the proceedings;

b) influencing the outcome of the inspection; or

c) hindering cooperation under a separate regulation.<sup>1)</sup>

(2) For the other administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose on the foreign investor a fine up to an amount equal to the value of the foreign investment or 200,000 euros, whichever amount is greater.

#### **§46**

(1) The foreign investor that is a natural person commits other administrative offence if

a) it completes a critical foreign investment in contravention of §11(1):

- b) it violates any of the mitigating measures or any of the obligations to ensure the implementation of mitigating measures;
- c) it violates the obligation to appoint an administrator in accordance with §19(3) or §20(4)(c);
- d) it violates the obligation of restriction of rights or prohibition to exercise rights in accordance with §66(1) or (2); or
- e) it violates the prohibition of foreign investment or the obligation to reverse the completed foreign investment.

(2) For the other administrative offence referred to in paragraph 1 above, the Ministry of Economy will impose on the foreign investor a fine up to an amount equal to the value of the foreign investment or 1,000,000 euros, whichever amount is greater.

(3) If the foreign investor commits the other administrative offence referred to in paragraph 1(a) above, the Ministry of Economy will, in addition to issuing the decision on the administrative offence, commence ex officio proceedings, regardless of the time limit specified in §12(2).

(4) If the foreign investor commits the other administrative offence referred to in paragraph 1(b), (c) or (d) above, in addition to imposing a fine, the Ministry of Economy will, in the decision on the administrative offence, request the foreign investor to rectify the situation, and set a reasonable time limit for this. If the foreign investor commits the other administrative offence referred to in paragraph 1(e) above, in addition to imposing a fine, the Ministry of Economy will, in the decision on the administrative offence, impose on the foreign investor the obligation to reverse the foreign investment, and set a reasonable time limit for this.

(5) If the other administrative offence pursuant to paragraph 1(b) above has been committed and the foreign investor does not rectify the situation within the time limit specified in the decision on the administrative offence, the Ministry of Economy will issue a decision on the prohibition of the foreign investment pursuant to §20 within ten days after the expiry of the time limit set for rectification.

(6) If the other administrative offence pursuant to paragraph 1(c) or (d) above has been committed and the foreign investor does not rectify the situation within the time limit specified in the decision on the administrative offence and the unlawful situation continues, the Ministry of Economy will impose the fine repeatedly.

(7) If the other administrative offence pursuant to paragraph 1(e) above has been committed and the foreign investor does not reverse the foreign investment within the time limit specified in the decision on the administrative offence, the Ministry of Economy will submit a proposal for distraint procedure through sale of shares, movable property or undertaking.

#### **§47**

(1) The administrator that is a natural person commits other administrative offence if

- a) it has deliberately provided the Ministry of Economy with untrue or incomplete information, documents or clarifications, thereby influencing the exercise of supervision over compliance with a decision on the conditional authorisation of the foreign investment; or
- b) it violates the confidentiality obligation under this act.

(2) The Ministry of Economy will impose on the administrator a fine of up to 5,000 euros for the other administrative offence referred to in paragraph 1 above.

#### **§48 Course of proceedings on other administrative offence of natural person**

(1) The Ministry of Economy will commence the proceedings on other administrative offence of natural person within one year from the day on which it becomes aware of the violation of an obligation, but not later than three years from the day on which the violation occurred.

(2) The Ministry of Economy notifies the commencement of the proceedings on other administrative offence of natural person to the alleged perpetrator of the other administrative offence, and grants it a reasonable period for commenting and submitting evidence, which shall not be less than 15 days from delivery of the notification of the commencement of proceedings.

(3) The Ministry of Economy is obliged to assess accurately and completely the actual state of affairs and to obtain the necessary supporting documents for the decision. The scope of assessment and the method of obtaining the supporting documents for the decision are determined by the Ministry of Economy; in doing so, the Ministry of Economy is not bound by the proposals of the alleged perpetrator of the other administrative offence.

(4) Supporting documents for the decision are mainly petitions, proposals and statements of the alleged perpetrator of the other administrative offence, evidence, declarations of honour, as well as the facts that are generally known or that are known to the Ministry of Economy as a result of its official activities. The data and reports from public administration information systems, with the exception of data and statements from criminal records, are considered to be generally known facts and can be used for legal purposes. Such data do not have to be supported by documents. The documents issued by the Ministry of Economy and the contents of the records kept by the Ministry of Economy are considered to be facts known to the Ministry of Economy as a result of its official activities, which do not have to be proved.

(5) If the proceedings on other administrative offence of natural person do not prove that the other

(5) If the proceedings on other administrative offence of natural person do not prove that the other administrative offence has been committed, the Ministry of Economy will end the proceedings by making a record in the file. The Ministry of Economy informs the alleged perpetrator of the other administrative offence, the consulting bodies, the Ministry of Finance, the police force and the intelligence services of the termination of the proceedings.

(6) If the proceedings on other administrative offence of natural person prove that the other administrative offence has been committed, the Ministry of Economy will issue a decision on the other administrative offence and send it to the perpetrator of the other administrative offence, and notifies the consulting bodies, the Ministry of Finance, the police force and the intelligence services.

#### **§49 Fine**

(1) When determining the amount of the fine, the Ministry of Economy takes into account in particular the gravity, method, duration and consequences of the unlawful conduct. In addition to the above criteria, the Ministry of Economy also considers other relevant facts when imposing the fine, in particular the repetition of the unlawful conduct and the failure to cooperate with the Ministry of Economy.

(2) The fine is payable within 30 days from the day when the decision on the other administrative offence of natural person becomes final, unless the decision provides for a longer payment period. The Ministry of Economy may specify a longer payment period in the decision on the other administrative offence of natural persons if this is justified by the circumstances of the case and does not increase the negative impact of the foreign investment.

(3) The fine is a revenue of the state budget.

#### **§50 Decision on other administrative offence of natural person**

(1) The decision on other administrative offence of natural persons is executed in an electronic format in accordance with the Act on e-Government and contains in particular a) operative part which contains

1. specification of the other administrative offence committed;
  2. identification of the perpetrator of the other administrative offence;
  3. amount of the fine for the other administrative offence and its payment period;
  4. request for rectification pursuant to §44(3) or §46(4), depending on the type of the other administrative offence, and the time limit for rectification;
  5. obligation to reverse the foreign investment, in the case of the other administrative offence referred to in §46(1)(e), and the time limit for reversing the foreign investment;
- b) reasons for the decision;
- c) advice on a legal remedy;
- d) identification of the authority that issued the decision;
- e) date of the decision;
- f) name, surname and position of an authorised person; and
- g) authorisation.

(2) The decision on the other administrative offence of natural person is a legal basis for distraint procedure.<sup>24)</sup>

#### **§ 51 Finality and enforceability of decision on other administrative offence of natural person**

The decision on other administrative offence of natural persons that cannot be appealed is deemed final and enforceable.

#### **§52 Finality, enforceability and review of decision on other administrative offence of natural person**

(1) An appeal is admissible against the decision on other administrative offence of natural person.

(2) The appeal may be lodged by the alleged perpetrator of the other administrative offence with the Ministry of Economy within 15 days of receipt of the decision. Failure to observe the time limit for filing an appeal cannot be excused, unless it was caused by

- a) incorrectly provided or not provided advice and the appeal was filed not later than within two months from the day of receipt of the decision;
- b) serious reasons, if the alleged perpetrator of the other administrative offence has requested an excuse for the failure to observe the time limit pursuant to §62(3).

(3) The alleged perpetrator of the other administrative offence may withdraw the appeal before a decision on the appeal is made; the appeal cannot be filed anew in that case.

(4) The appeal is decided by the minister of economy of the Slovak Republic based on the proposal of a special committee appointed by the minister of economy. Such decision cannot be appealed.

(5) The decision on other administrative offence of natural person that has been appealed will be reviewed in its entirety; if necessary, new information will be added and any defects identified will be removed.

(6) Where reasons to do so exist, the minister of economy will amend or revoke the decision on other administrative offence of natural person that has been appealed; otherwise, the minister of economy will reject the appeal and uphold the original decision.

(7) If it is more expedient, especially in terms of speed or cost-effectiveness, the minister of economy

will revoke the decision on other administrative offence of natural person that has been appealed, and return the case to be discussed and decided anew; the legal opinion of the minister of economy contained in the appellate decision is binding for the purposes of new proceedings and decision-making.

(8) An administrative action to review the decision on other administrative offence of natural person may be filed by the foreign investor with the Supreme Administrative Court of the Slovak Republic within 30 days of receipt of the decision.

### **§53 Common provisions on enforcement of decision on administrative offence and decision on other administrative offence of natural person**

(1) If the perpetrator of administrative offence or of other administrative offence does not comply, within the set time limit, with the obligation imposed under the enforceable decision on administrative offence or decision on other administrative offence of natural person, the Ministry of Economy will file a proposal for distraint procedure.

(2) The decision is enforced by a court distraint official in accordance with the Code of Distraint Procedure.

(3) In the case of an administrative offence referred to in §34(1)(b) or (c), the Ministry of Economy may waive the proposal for distraint procedure, if the foreign investor fulfils the obligation by the breach of which it has committed the administrative offence within the period for payment of the fine.

(4) In the case of other administrative offence referred to in §44(1)(b) or (c), the Ministry of Economy may waive the proposal for distraint procedure, if the foreign investor fulfils the obligation by the breach of which it has committed the other administrative offence within the period for payment of the fine.

## **Part Six**

### **CERTAIN PROVISIONS RELATED TO COOPERATION WITH OTHER MEMBER STATES OF THE EUROPEAN UNION AND THE EUROPEAN COMMISSION**

#### **§54**

(1) Immediately after the commencement of the proceedings, the Ministry of Economy shall inform other Member States of the European Union and the European Commission about the foreign investment undergoing screening,<sup>25</sup>) if it constitutes a foreign direct investment pursuant to a separate regulation.<sup>22</sup>)

(2) The Ministry of Economy shall immediately notify the consulting bodies, the police force and the intelligence services of

a) a request for information from another Member State of the European Union or from the European Commission;<sup>9</sup>)

b) the comments of another Member State of the European Union or an opinion of the European Commission.<sup>26</sup>)

(3) In assessing the justification of comments from other Member States of the European Union and the opinion of the European Commission, the Ministry of Economy shall take into account the opinions provided by consulting bodies and the information received from the police force and an intelligence service.

(4) The justified comments of other Member States of the European Union and the opinion of the European Commission shall be considered to an appropriate extent as provided for in a separate regulation.<sup>1</sup>) Where the opinion of the European Commission concerning the possible impact on projects or programmes in the interests of the European Union<sup>27</sup>) is not followed to the extent specified in a separate regulation,<sup>28</sup>) the Ministry of Economy shall provide an explanation to the European Commission.

(5) The Ministry of Economy shall be entitled to request from the foreign investor and the target person the information, documents and clarifications necessary for the fulfilment of obligations pursuant to a separate regulation.<sup>29</sup>) The foreign investor and the target person shall be required to deliver the information, documents and clarifications referred to in the first sentence within 15 days of the delivery of the Ministry of Economy's request.

#### **§55**

(1) The Ministry of Economy shall immediately notify the consulting bodies, the police force and the intelligence services of

a) a notification from another Member State of the European Union pursuant to a separate regulation;<sup>25</sup>)

b) a request from another Member State of the European Union to provide comments.<sup>8</sup>)

(2) Where the Ministry of Economy considers that a foreign direct investment pursuant to a separate regulation<sup>22</sup>), which is planned or completed in another Member State of the European Union, may have a negative impact on the security or public order of the Slovak Republic or possesses information

concerning such foreign direct investment, the Ministry of Economy shall make its comments.<sup>10)</sup>  
(3) In making the comments under paragraph 2, the Ministry of Economy shall consider the draft comments provided by consulting bodies and the information received from the police force and the intelligence service. Where the draft comments or information follow the notification under paragraph 1(a),

a) the consulting bodies shall, within 10 days of the date of receipt of the Ministry of Economy's information, notify the Ministry of Economy of their intention to send the draft comments and shall deliver the draft comments to the Ministry of Economy within 30 days of the date of receipt of the Ministry of Economy's information;

b) the police force and the intelligence service are entitled to notify the Ministry of Economy, within 10 days of the date of receipt of the Ministry of Economy's information, of their intention to send information justifying the submission of comments, and shall deliver such information to the Ministry of Economy within 30 days of the date of receipt of the Ministry of Economy's information.

(4) If the Ministry of Economy, on its own initiative or on the initiative of a consulting body, the police force or an intelligence service, requests additional information concerning the notification under paragraph 1(a), the time limits under paragraph 3 shall be extended accordingly.

(5) In the case of a request for comments from another Member State of the European Union,<sup>8)</sup> paragraphs 2 through 4 shall apply mutatis mutandis.

## **Part Seven**

### **PROTECTION OF INFORMATION**

#### **§56 File**

(1) Information included in the file may only be used for the performance of tasks pursuant to this act and a separate regulation.<sup>1)</sup> Information included in the file may also be used for the purposes laid down by a separate regulation<sup>30)</sup>, with the exception of information provided by the police force or an intelligence service and information provided by another Member State of the European Union or by the European Commission as part of cooperation pursuant to a separate regulation.<sup>1)</sup>

(2) Information and petitions delivered by the police force and an intelligence service may be provided by the Ministry of Economy to the consulting bodies and other Member States of the European Union and to the European Commission as part of cooperation pursuant to a separate regulation<sup>1)</sup> only with the prior written consent of the police force or an intelligence service.

(3) The foreign investor and the target person shall have the right to inspect the file, to make extracts, copies or obtain copies thereof, with the exception of voting records, or to receive information from the file, with the exception of voting records, in any other manner. The rights under the first sentence shall neither apply to information and petitions received from the police force or intelligence services, nor to information and petitions received as part of cooperation pursuant to a separate regulation.<sup>1)</sup>

(4) The Ministry of Economy shall allow the Public Defender of Rights to inspect the files as part of exercise of powers.

(5) The Ministry of Economy shall take measures to ensure that the procedure under paragraphs 3 and 4 does not violate the protection of classified information or other information protected by separate regulations<sup>31)</sup> or the protection of other information which the foreign investor, the target person or the person who submitted a qualified petition has designated as confidential information which is accessible only to a limited circle of persons and the disclosure of which could be detrimental to the legitimate interests of the person who provided it or of other person, with a view to ensuring that the confidentiality obligation imposed or recognised under a law be respected.

(6) The Ministry of Economy shall provide copies of the file in return for payment of the material costs associated with the making of the copies, the procurement of the technical media and their dispatch.

#### **§57 Confidentiality obligation**

(1) A person involved in the performance of tasks under this act or under a separate regulation<sup>1)</sup> shall be obliged to maintain confidentiality of all facts which have come to such person's knowledge in this connection.

(2) The confidentiality obligation shall survive even the termination of the civil service employment or similar relationship.

(3) The disclosure of information shall not be deemed a breach of the confidentiality obligation when disclosed to: a) a court;

b) a law enforcement authority for the purposes of criminal proceedings;

c) the criminal police bureau of the police force and the financial police bureau of the police force for the performance of their tasks;<sup>32)</sup>

d) the prosecutor's office for the performance of its tasks;<sup>33)</sup>

e) a central government authority, if necessary for the performance of tasks prescribed by law, but only within the scope of information concerning the commencement of proceedings and information concerning the outcome of the proceedings.

(4) The confidentiality obligation may be lifted by the minister of economy at the request of the competent court, authority or bureau pursuant to paragraph 3; this shall not preclude the application of separate regulations.<sup>34)</sup>

#### **§58 Personal data**

(1) Information processed by the Ministry of Economy as part of performing the tasks pursuant to this act or a separate regulation<sup>1)</sup> may include personal data.

(2) The Ministry of Economy processes information pursuant to paragraph 1, including personal data, for the purposes of

a) assessing the risk of a negative impact of a foreign investment on the security and public order of the Slovak Republic as referred to in §15;

b) screening referred to in §§16 through 26;

c) proceedings to change the decision on the conditional authorisation of the foreign investment referred to in §27; d) inspection referred to in §§31 through 33;

e) administrative offence proceedings referred to in §39;

f) proceedings on other administrative offence of natural person referred to in §48;

g) cooperation referred to in §§54 through 55;

h) assessment of a qualified petition pursuant to §63;

i) cooperation with other Member States of the European Union and the European Commission pursuant to a separate regulation.<sup>1)</sup>

(3) The data subjects whose personal data are processed by the Ministry of Economy are as follows: a) a foreign investor, if it is a natural person;

b) a person acting on behalf of the foreign investor and the target person;

c) a person involved in the management of the foreign investor or the target person;

d) a person with capital participation in the foreign investor and the target person;

e) a person controlling the foreign investor and the target person;

f) a beneficial owner of the foreign investor and the target person;

g) a trustee, a founder, a person for whose benefit the legal arrangement of property with a foreign element has been established pursuant to §4(5), a person receiving payments from the trust, a person who can appoint or recall the trustee or the person receiving payments from the trust, or a person whose consent is a condition for the appointment or recall of the trustee or the person receiving payments from the trust;

h) a person involved in the planning or completing a foreign investment, including a person involved in the financing of the foreign investment;

i) a person who, in relation to the foreign investment, acts in concert with the foreign investor;

j) a person in the position referred to in subparagraphs (a) through (i) in the case of a foreign investment under a separate regulation.<sup>22)</sup>

(4) The categories of personal data processed by the Ministry of Economy are as follows: first name; surname; date of birth; birth certificate number or other identifier of a natural person; citizenship; nationality; permanent residence; temporary residence; identity card number; passport number; occupation; position; involvement of the data subject in the management, ownership structure or representation of the foreign investor, target person or other person involved in the foreign investment pursuant to this act or a separate regulation<sup>22)</sup>; earnings for the previous years and other data necessary for the purposes referred to in paragraph 2.

(5) The Ministry of Economy shall be entitled to disclose the processed personal data in the scope necessary for the purposes under paragraph 2 to a) the consulting bodies;

b) the police force;

c) the intelligence services;

d) the general government bodies, local government authorities and public institutions in the context of cooperation under §7(5) and (6), if necessary for the purposes of ensuring cooperation;

e) other Member States of the European Union;

f) the European Commission.

(6) Where the performance of tasks under this act is concerned, the Ministry of Economy shall postpone or restrict, in whole or in part, the provision of information pursuant to a separate regulation<sup>35)</sup> and shall restrict, in whole or in part, the right of access under a separate regulation<sup>36)</sup> within the scope of data necessary for a proper and correct assessment of the grounds for the commencement of ex officio proceedings, the justification for a qualified petition, the proper and correct inspection and the liability for an administrative offence or other administrative offence of natural person pursuant to this act.

(7) Where the performance of tasks pursuant to a separate regulation<sup>1)</sup> is concerned, the Ministry of Economy shall postpone or restrict, in whole or in part, the provision of information pursuant to a separate regulation<sup>35)</sup> and shall restrict, in whole or in part, the right of access under a separate regulation<sup>36)</sup> within the scope of data necessary for a proper and correct assessment of the justification



regulation<sup>36)</sup> within the scope of data necessary for a proper and correct assessment of the justification of comments from another Member State of the European Union or of the opinion of the European Commission.<sup>26)</sup>

(8) The restriction of the rights of the data subject under paragraph 6 shall continue to apply for the duration of the assessment of the grounds for the commencement of ex officio proceedings, the justification for a qualified petition, inspection and the liability for an administrative offence or other administrative offence pursuant to this act. The Ministry of Economy shall notify the data subject of the restriction of the rights of the data subject and of the reasons for and duration of such restriction; the foregoing shall not apply if the disclosure of such information could impede or make substantially more difficult the proper and correct assessment of the grounds for the commencement of ex officio proceedings, the justification for a qualified petition, the proper and correct inspection and the liability for an administrative offence or other administrative offence pursuant to this act. After the end of the restriction under the first sentence, the Ministry of Economy shall provide the data subject with all necessary information and with the possibility to fully exercise the right of access.

(9) The restriction of the rights of the data subject pursuant to paragraph 7 shall continue to apply for the duration of the assessment of the justification of comments from another Member State of the European Union or of the opinion of the European Commission.<sup>26)</sup> The Ministry of Economy shall notify the data subject of the restriction of the rights of the data subject and of the reasons for and duration of such restriction; the foregoing shall not apply if the disclosure of such information could impede or make substantially more difficult the proper and correct assessment of the justification of comments from another Member State of the European Union or of the opinion of the European Commission.<sup>26)</sup> After the end of the restriction under the first sentence, the Ministry of Economy shall provide the data subject with all necessary information and with the possibility to fully exercise the right of access.

(10) If the Ministry of Economy restricts the rights of the data subject as referred to in paragraph 6 or 7, it shall inform the data subject about the possibility of filing a petition for the commencement of proceedings pursuant to a separate regulation<sup>37)</sup>, including the possibility of exercising the right to have the lawfulness of the Ministry of Economy's course of action under paragraphs 6 to 9 verified by the Office for Personal Data Protection of the Slovak Republic.

(11) When applying the restriction concerning the data subject's rights pursuant to paragraph 6 or 7, the Ministry of Economy shall store the personal data of the data subject securely in accordance with separate regulations<sup>38)</sup> in order to prevent any misuse of, unlawful access to, and the transfer of personal data. The Ministry of Economy shall document the reasons in fact or in law serving as the basis for the restriction of the right of access pursuant to paragraph 6 or 7 and shall periodically review, during the period of such restriction, the validity of the reasons for continued restriction of the data subject's rights.

(12) Personal data shall be processed by the Ministry of Economy only for a period necessary for the performance of tasks pursuant to this act and a separate regulation.<sup>1)</sup>

(13) Upon discovering a breach of personal data protection, the Ministry of Economy shall proceed in line with a separate regulation.<sup>38)</sup>

## **Part Eight**

### **FINAL PROVISIONS**

#### **§59 Common provisions**

(1) The proceedings under this act shall not be subject to the Code of Administrative Procedure.

(2) For the purposes of access to information under the Freedom of Information Act, information obtained or created during the performance of tasks under this act shall be deemed the exercise of supervision over the foreign investment. If, under the Freedom of Information Act, a request for information in relation to the supervision over the foreign investment is made, the Ministry of Economy or other liable person shall not provide or make such information available.<sup>39)</sup>

(3) The Ministry of Economy may rectify, including of its own motion and anytime, the clerical mistakes, errors in calculation and obvious inaccuracies in the decision drawn up pursuant to this act and shall notify thereof any persons to whom the decision is to be sent pursuant to this act.

#### **§60 Submission**

(1) A submission in a language other than the national language shall be disregarded; this shall not apply to submissions delivered as part of cooperation pursuant to a separate regulation.<sup>1)</sup>

(2) A submission pursuant to this act which does not contain classified information shall be filed to the Ministry of Economy by electronic means pursuant to the Act on e-Government.

(3) Where a person filing a submission under this act does not have an electronic mailbox set up and is not required to have an electronic mailbox, such person may file the submission in paper form.

(4) A submission filed by electronic means under the Act on e-Government without authorisation shall be supplemented in electronic form with authorisation in accordance with the Act on e-Government

within five days of its dispatch to the Ministry of Economy. The Ministry of Economy does not request additional supplementation of the submission.

(5) If there is any particular form prescribed for filing a submission, it may only be filed using such form. A submission not filed using the prescribed form may be disregarded by the Ministry of Economy; the Ministry of Economy shall inform the submitter thereof without undue delay.

(6) In the submission, the submitter is entitled to designate information which is deemed classified information, other information protected by separate regulations<sup>31)</sup> or information designated by the submitter as confidential information which is accessible only to a limited circle of persons and the disclosure of which could be detrimental to the legitimate interests of the person who provided it or of other person, with a view to ensuring that the confidentiality obligation imposed or recognised under a law be respected. In this case, the submitter shall provide written justification for such designation and shall also file the submission in a version which does not contain the designated information.

#### **§61 Service of documents**

(1) Documents not containing classified information shall be sent by the Ministry of Economy to an electronic mailbox pursuant to the Act on e-Government.

(2) Where the addressee does not have an electronic mailbox set up and is not required to have an electronic mailbox, the Ministry of Economy shall deliver, in person, the documents pursuant to this act to the addressee or to a person possessing the addressee's authorisation to receive mails.

(3) Where the addressee of a document which is to be delivered in person fails to accept the document, it shall be deemed to have been delivered on the date on which the undelivered mail is returned to the Ministry of Economy, even if the addressee has not become aware thereof.

(4) If the addressee has refused to receive the document without giving any reasons, the document shall be deemed served on the day when its receipt was refused; the addressee shall be notified thereof by the courier.

(5) In the case of difficulties or delays in the service of documents or if the addressee is resident abroad and is not represented by a lawyer or other chosen representative, the Ministry of Economy may order the addressee to choose, for the purposes of receiving the documents, a representative on whom the documents can be served without any difficulties or delays; to that effect, the Ministry of Economy shall determine a reasonable time limit of at least 15 days. If the addressee fails to choose a representative within the specified time limit, the Ministry of Economy shall serve the documents on the addressee by inserting them in the file.

#### **§62 Time limits**

(1) The date of the event triggering the time limit shall not be included in the time limit established by this act or determined by the Ministry of Economy. Time limits determined in months or years shall expire at the end of the day which coincides with the day on which the event triggering the time limit has occurred; and if there is no such day in a month, the time limit shall expire on the last day of such month. Where the time limit expires on a Saturday or a public holiday, the subsequent working day shall be deemed the last day of the time limit.

(2) In case of doubt, the time limit shall be deemed to have been observed, unless proved to the contrary.

(3) The Ministry of Economy may forgive the failure to observe the time limit only if it was due to serious reasons and the person who failed to observe the time limit so requests within ten days from the date on which the reason for such failure ceased to exist; within this period, such person is also required to complete the omitted act. The failure to observe the time limit shall not be forgiven if one month has elapsed after the date on which the required act was to be completed.

(4) During the period when the foreign investor or the target person is supplementing or correcting the information, documents or clarifications requested by the Ministry of Economy, the time limits set out in this act shall be suspended.

#### **§63 Qualified petition**

(1) Qualified petitions may be filed by any person.

(2) A qualified petition shall be submitted to the Ministry of Economy in electronic form pursuant to the Act on e-Government and shall contain

a) identification of the person submitting the petition;

b) a description of the foreign investment to which the petition relates;

c) a description of the facts explaining the grounds for the allegation that the foreign investment has a negative impact on the security or public order of the Slovak Republic, or the grounds for an inspection;

d) the name, surname and position of the person authorised to act on behalf of the legal person, if it is a legal person; and e) the authorisation.

(3) The Ministry of Economy is entitled to consult the justification of a qualified petition with the consulting bodies.

(4) The qualified petition is also sent by the Ministry of Economy to the police force and intelligence services, which are authorised to provide the Ministry of Economy with information necessary for

assessing the justification of the petition.

(5) A justified qualified petition shall be taken into account when assessing the risk of a negative impact of the foreign investment on the security and public order of the Slovak Republic, when assessing the commencement of ex officio screening, when examining, inspecting and reinstating the proceedings and when changing the decision on the conditional authorisation of the foreign investment.

(6) An unjustified qualified petition shall be disregarded; to that effect, the Ministry of Economy shall notify the submitter of the qualified petition.

#### **§64 Minutes**

(1) The Ministry of Economy shall draw up the minutes of the consultation, or a part thereof, pursuant to this act, if conducted orally.

(2) The minutes shall in particular indicate where and when the consultation took place, who attended the consultation, the subject-matter of the consultation, the course of the consultation and its outcome. If the vote is also part of the consultation, the minutes shall also indicate the statement of the vote including the result.

(3) The minutes shall be signed, after having read the content thereof, by all persons who participated in the consultation or its part. The refusal to sign, the reasons for such refusal and any objections to the contents of the minutes shall be recorded in the minutes.

#### **§65 Administrator**

(1) The administrator shall assist the Ministry of Economy in exercising supervision over compliance with a decision on the conditional authorisation of the foreign investment.

(2) In the performance of its activities, the administrator shall act in close cooperation with the Ministry of Economy. The administrator shall keep the Ministry of Economy informed of the results of its activities. A violation of the decision on the conditional authorisation of foreign investment shall be immediately notified by the administrator to the Ministry of Economy.

(3) The obligation to designate the administrator, the scope of administrator's assistance in the exercise of supervision, the manner in which supervision is exercised and the special requirements concerning the professional competence of the administrator shall be determined by the Ministry of Economy in the decision on the conditional authorisation of foreign investment.

(4) The administrator is selected by the foreign investor in accordance with this act. The selected administrator shall be subject to approval by the Ministry of Economy. The Ministry of Economy shall approve the selected administrator when complying with the conditions laid down in this act; the Ministry of Economy shall inform the foreign investor of the approval of the selected administrator or of the reasons for not approving the selected administrator within ten days after the date of receipt of a notification from the foreign investor concerning the person selected as administrator.

(5) The administrator may be a natural person who

a) is a national of the Slovak Republic or of another Member State of the European Union;

b) has full legal capacity;

c) is a person of integrity;

d) is trustworthy; and

e) is professionally qualified.

(6) For the purposes of this act, a person of integrity shall neither include a natural person who has been finally convicted of an intentional criminal offence or a criminal offence related to business, nor a natural person who has been finally convicted of a particularly serious intentional criminal offence, a criminal offence of abuse of office by a public official, a criminal offence of accepting a bribe and other undue advantage, a criminal offence of bribery or a criminal offence of indirect corruption. If the person is a national of the Slovak Republic, integrity shall be demonstrated by an extract from the criminal record. For the purposes of demonstrating integrity, the administrator shall provide the Ministry of Economy with information necessary for requesting an extract from the criminal record. The information referred to in the previous sentence shall be sent, without undue delay and in electronic form via electronic communication, by the Ministry of Economy to the General Prosecutor's Office of the Slovak Republic for the purposes of issuing an extract from the criminal record. In the case of a national of another Member State of the European Union, integrity shall be demonstrated and documented by a similar document not older than three months and issued by the competent authority of the state of which such person is a national, or by the competent authority of the state of such person's permanent residence or of the state where such person habitually resides.

(7) For the purposes of this act, a trustworthy person shall not include a natural person who is subject to criminal prosecution conducted by a law enforcement authority for a criminal offence under paragraph 6, a natural person who, in the capacity of an administrator, has committed an administrative offence under §38 or other administrative offence under §47, or a natural person in respect of whom there is doubt as regards impartiality, independence with respect to the Ministry of Economy, the foreign investor or the target person, or in respect of whom there is a suspicion of a conflict of interest in connection with the foreign investment

in connection with the foreign investment.

(8) For the purposes of this act, a natural person shall be deemed to be professionally qualified if having completed university education with a master's degree in law or economics with at least three years of experience in the relevant field, as determined by the Ministry of Economy in the decision on the conditional approval of the foreign investment, depending on the duties over which the administrator is to assist in the exercise of supervision.

(9) The administrator may also be a legal person assisting in the exercise of supervision over compliance with a decision on the conditional authorisation of the foreign investment through a natural person who meets the conditions under paragraph 5 and is an employee of such a legal person.

(10) The administrator shall be obliged to maintain confidentiality of all facts which came to such person's knowledge during the performance of activities. The confidentiality obligation shall survive even after the administrator has ceased to act as administrator. The confidentiality obligation shall also apply to persons mandated by the administrator to perform individual actions falling under the administrator's activities.

(11) Disclosure of information shall not be deemed a breach of the confidentiality obligation when disclosed to:

- a) the Ministry of Economy;
- b) a court;
- c) a law enforcement authority for the purposes of criminal proceedings;
- d) the criminal police bureau of the police force and the financial police bureau of the police force for the performance of their tasks;<sup>32)</sup>
- e) the prosecutor's office for the performance of its tasks.<sup>33)</sup>

(12) The confidentiality obligation may be lifted by the minister of economy at the request of the competent court, authority or bureau pursuant to paragraph 11(b) through (e); this shall not preclude the application of separate regulations.<sup>34)</sup>

(13) The foreign investor shall be obliged to select a new administrator if

- a) the Ministry of Economy does not approve the administrator selected by the foreign investor pursuant to paragraph 4;
  - b) the administrator who is a natural person has died or has been declared dead, or if the administrator who is a legal person has been wound up without legal successor;
  - c) the administrator no longer meets the conditions under paragraph 5 or 9;
  - d) the administrator has ceased to act as administrator under this act, in particular by agreement or by a unilateral legal act of the administrator or the foreign investor;
  - e) the administrator has been lawfully imposed a fine for an administrative offence under §38 or other administrative offence under §47.
- (14) The administrator's remuneration and the costs incurred by the administrator in the exercise of supervision shall be borne by the foreign investor. The amount of the administrator's remuneration shall be subject to agreement between the administrator and the foreign investor.

(15) Paragraphs 1 through 14 shall apply accordingly in the case of a decision on the prohibition of a completed foreign investment.

#### **§66 Restriction or prohibition to exercise the rights**

(1) The exercise of rights acquired by the foreign investor as a result of completing a foreign investment may be restricted or prohibited by the Ministry of Economy in a decision on the prohibition of the foreign investment to the extent necessary for protecting the security and public order of the Slovak Republic or the security and public order of the European Union. The restriction or prohibition of the exercise of rights shall apply from the date of entry into force of the decision on the prohibition of foreign investment until the foreign investment is reversed.

(2) The exercise of rights acquired by a foreign investor as a result of completing a foreign investment in contravention of §11(1) shall be prohibited. The prohibition to exercise the rights shall apply from the violation of §11(1) until the date of issue of the decision on the authorisation of the foreign investment or the decision on the conditional authorisation of the foreign investment.

(3) The restriction and prohibition to exercise the rights under paragraphs 1 and 2 shall not apply to rights which are necessary for

- a) reversing the foreign investment and for complying with other obligations imposed in the decision on the prohibition of foreign investment or with obligations laid down by this act;
- b) ensuring the proper functioning of the target person;
- c) securing the supply of critical inputs related to energy security, raw materials or food security.

#### **§67 Summary information on the application of the act**

(1) The Ministry of Economy shall publish, on its website by the end of June each year, summary information concerning the application of the act for the preceding calendar year.

(2) The summary information on the application of the act shall include, in particular, information about

- a) the number of submitted requests for screening, including information on the number of submitted

- requests for the screening of critical foreign investments;
- b) the number of foreign investment proceedings initiated ex officio, including information on the number of critical foreign investments screened ex officio;
- c) the number of confirmations pursuant to §15(6) and (8);
- d) the number of decisions on the authorisation of foreign investment;
- e) the number of decisions on the conditional authorisation of foreign investment;
- f) the number of decisions on the prohibition of foreign investment;
- g) the number of justified qualified petitions;
- h) the number of foreign investment proceedings which have been discontinued without a decision on the merits of the case;
- i) the geographical origin of foreign investments referred to in subparagraphs (a) and (b), the sectors where the foreign investments were directed and the total value of such foreign investments.

#### **§68 Enabling provisions**

- (1) The government shall establish critical foreign investments by means of a regulation.
- (2) By generally binding regulation, the Ministry of Economy shall prescribe the following forms for:
  - a) the request for screening;
  - b) the screening;
  - c) the application to change the decision on the conditional authorisation of the foreign investment referred to in §27(3);
  - d) the report on the completion of the foreign investment referred to in §29(1);
  - e) the monitoring report referred to in §29(2).

#### **§69 Transitional provision**

This act shall not apply to foreign investments completed before the entry into force of this act.

## **Article II**

Act No. 575/2001 Coll. on the organisation of activities of the government and organisation of central government, as amended by Act No. 143/2002 Coll., Act No. 411/2002 Coll., Act No. 465/2002 Coll., Act No. 139/2003 Coll., Act No. 453/2003 Coll., Act No. 523/2003 Coll., Act No. 215/2004 Coll., Act No. 351/2004 Coll., Act No. 405/2004 Coll., Act No. 585/2004 Coll., Act No. 654/2004 Coll., Act No. 78/2005 Coll., Act No. 172/2005 Coll., Act No. 474/2005 Coll., Act No. 231/2006 Coll., Act No. 678/2006 Coll., Act No. 103/2007 Coll., Act No. 218/2007 Coll., Act No. 456/2007 Coll., Act No. 568/2007 Coll., Act No. 617/2007 Coll., Act No. 165/2008 Coll., Act No. 408/2008 Coll., Act No. 583/2008 Coll., Act No. 70/2009 Coll., Act No. 165/2009 Coll., Act No. 400/2009 Coll., Act No. 403/2009 Coll., Act No. 505/2009 Coll., Act No. 557/2009 Coll., Act No. 570/2009 Coll., Act No. 37/2010 Coll., Act No. 372/2010 Coll., Act No. 403/2010 Coll., Act No. 547/2010 Coll., Act No. 392/2011 Coll., Act No. 287/2012 Coll., Act No. 60/2013 Coll., Act No. 311/2013 Coll., Act No. 313/2013 Coll., Act No. 335/2014 Coll., Act No. 172/2015 Coll., Act No. 339/2015 Coll., Act No. 358/2015 Coll., Act No. 392/2015 Coll., Act No. 171/2016 Coll., Act No. 272/2016 Coll., Act No. 378/2016 Coll., Act No. 138/2017 Coll., Act No. 238/2017 Coll., Act No. 112/2018 Coll., Act No. 313/2018 Coll., Act No. 30/2019 Coll., Act No. 134/2020 Coll., Act No. 72/2021 Coll., Act No. 187/2021 Coll., Act No. 368/2021 Coll., Act No. 395/2021 Coll., Act No. 55/2022 Coll., Act No. 137/2022 Coll., Act No. 172/2022 Coll., Act No. 207/2022 Coll., Act No. 222/2022 Coll., Act No. 334/2022 Coll., Act No. 345/2022 Coll. and Act No. 429/2022 Coll., is amended as follows:

In §6(1), subparagraph (o) is added and reads as follows:

“(o) the screening of foreign investments for the protection of the security and public order of the Slovak Republic and the security and public order of the European Union.”

## **Article III**

Act No. 7/2005 Coll. on bankruptcy and restructuring and on amendments to certain acts, as amended by Act No. 353/2005 Coll., Act No. 520/2005 Coll., Act No. 198/2007 Coll., Act No. 209/2007 Coll., Act No. 8/2008 Coll., Act No. 270/2008 Coll., Act No. 552/2008 Coll., Act No. 477/2008 Coll., Act No. 276/2009 Coll., Act No. 492/2009 Coll., Act No. 224/2010 Coll., Act No. 130/2011 Coll., Act No. 348/2011 Coll., Act No. 305/2013 Coll., Act No. 371/2014 Coll., Act No. 87/2015 Coll., Act No. 117/2015 Coll., Act No. 282/2015 Coll., Act No. 389/2015 Coll., Act No. 390/2015 Coll., Act No. 437/2015 Coll., Act No. 91/2016 Coll., Act No. 125/2016 Coll., Act No. 291/2016 Coll., Act No. 315/2016 Coll., Act No. 377/2016 Coll., Act No. 264/2017 Coll., Act No. 279/2017 Coll., Act No. 373/2018 Coll., Act No. 390/2019 Coll., Act No. 343/2020 Coll., Act No. 312/2020 Coll., Act No. 421/2020 Coll., Act No. 72/2021 Coll., Act No. 454/2021 Coll., Act No.

111/2022 Coll. and Act No. 150/2022 Coll. is amended as follows:

§107c is deleted.

## Article IV

Act No. 45/2011 Coll. on critical infrastructure, as amended by Act No. 69/2018 Coll., Act No. 177/2018 Coll., Act No. 373/2018 Coll., Act No. 134/2020 Coll., Act No. 9/2021 Coll., and Act No. 72/2021 Coll., is amended as follows:

1. In §8(7), the words “in the subsector of nuclear energy” are added after the words “an element of critical infrastructure”.

2. In §9(2), the word “immediately” is replaced by the words “in advance”.

3. §9a reads as follows:

“§9a

As regards elements from sectors 3. Energy and 5. Industry referred to in Annex No. 3, the transfer or transition of an element under §9(2)(b) and the transfer or transition of an element as a consequence of §9(2)(c) may be screened pursuant to a separate regulation.4aa)”.

Footnote 4aa reads as follows:

“4aa) Act No. 497/2022 Coll. on the screening of foreign investments and on amendments to certain acts.”.

4. §9b through 9e are deleted.

5. §17c is added after § 17b and reads as follows, including the title:

“§17c Transitional provision to legislation effective from 1 March 2023

The review pursuant to §9b through 9e, initiated but not completed with finality before 1 March 2023, shall be completed in accordance with the regulations effective before 28 February 2023.”.

6. In Annex No. 3, paragraph (3) Energy, in the column “Subsector”, the following words are added at the end: “Nuclear energy

Thermal energy”.

## Article V

This act shall enter into force on 1 March 2023.

Zuzana Čaputová

Boris Kollár

Eduard Heger

1) Regulation (EU) 2019/452 of the European Parliament and of the Council of 19 March 2019 establishing a framework for the screening of foreign direct investments into the Union (OJ L 79I, 21. 3. 2019), as amended.

2) §476 through 488 of the Commercial Code.

3) §7(4) of Act No. 187/2021 Coll. on the protection of competition and on amendments to certain acts.

4) §66b of the Commercial Code.

5) §9 of Act No. 7/2005 Coll. on bankruptcy and restructuring and on amendments to certain acts, as amended.

6) §66a of the Commercial Code.

7) Act No. 46/1993 Coll. of the National Council of the Slovak Republic on the Slovak Intelligence Service, as amended. Act No. 198/1994 Coll. of the National Council of the Slovak Republic on Military Intelligence, as amended.

8) Article 6(4) and Article 7(3) of Regulation (EU) 2019/452, as amended.

9) Article 6(6) and Article 7(5) of Regulation (EU) 2019/452, as amended.

10) Article 6(2) and Article 7(1) of Regulation (EU) 2019/452, as amended.

11) Article 11 of Regulation (EU) 2019/452, as amended.

12) For example, Treaty between the Czech and Slovak Federal Republic and the United States of America concerning the

Reciprocal Encouragement and Protection of Investment (Notification No. 193/1995 Coll. of the Ministry of Foreign Affairs of the Slovak Republic), as amended by Additional Protocol (Notification No.

552/2004 Coll. of the Ministry of Foreign Affairs of the Slovak Republic), Energy Charter Convention

(Notification No. 175/2000 Coll. of the Ministry of Foreign Affairs of the Slovak Republic),

Comprehensive Economic and Trade Agreement (CETA) between Canada, of the one part, and the European Union and its Member States, of the other part (OJ L 11, 14.1. 2017).

13) For example, Act No. 131/2002 Coll. on universities and on amendments to certain acts, as amended, Act No. 187/2021 Coll.

14) For example, Act No. 215/2004 Coll. on the protection of classified information and on amendments to certain acts, as amended.

15) §2(4) of Act No. 95/2019 Coll. on information technologies in the public administration and on amendments to certain acts.

- 16) §2(a) of Act No. 215/2004 Coll.
- 17) For example, §3(16) and (17) of Act No. 541/2004 Coll. on peaceful use of nuclear energy (Atomic Act) and on amendments to certain acts, as amended by Act No. 96/2017 Coll., §2(k) of Act No. 45/2011 Coll. on critical infrastructure.
- 18) For example, Act No. 46/1993 Coll. of the National Council of the Slovak Republic, as amended, Act No. 198/1994 Coll. of the National Council of the Slovak Republic, as amended.
- 19) Article 4 of Regulation (EU) 2019/452, as amended.
- 20) Article 7(1) and (2) and Article 8(1) of Regulation (EU) 2019/452, as amended.
- 21) For example, Act No. 382/2004 Coll. on experts, interpreters and translators and on amendments to certain acts, as amended.
- 22) Article 2(1) of Regulation (EU) 2019/452, as amended.
- 23) For example, Act No. 315/2016 Coll. on the Register of Public Sector Partners and on amendments to certain acts, as amended.
- 24) §45(2)(l) of Act No. 233/1995 Coll. of the National Council of the Slovak Republic on court distraint officials and distraint procedures (the Code of Distraint Procedure) and on amendments to certain acts, as amended by Act No. 2/2017 Coll.
- 25) Article 6(1) of Regulation (EU) 2019/452, as amended.
- 26) Article 6(2) and (3), Article 7(1) and (2) and Article 8(1) of Regulation (EU) 2019/452, as amended.
- 27) Article 8 of Regulation (EU) 2019/452 as amended.
- 28) Article 8(2)(c) of Regulation (EU) 2019/452, as amended.
- 29) For example, Article 9 of Regulation (EU) 2019/452, as amended.
- 30) §19 of Act No. 215/2004 Coll. as amended.
- 31) For example, §17 through 20 of the Commercial Code, §91 of Act No. 483/2001 Coll. on banks and on amendments to certain acts, as amended, §11 of Act No. 563/2009 Coll. on tax administration (the Tax Code) and on amendments to certain acts, as amended, Act No. 351/2011 Coll. on electronic communications, as amended.
- 32) §2(1)(b), (c), (e) and (l) and §76 of Act No. 171/1993 Coll. of the National Council of the Slovak Republic on the Police Force, as amended.
- 33) Act No. 153/2001 Coll. on the public prosecution service, as amended.
- 34) Article 10 of Regulation (EU) 2019/452, as amended. Act No. 215/2004 Coll. as amended.
- 35) Article 13 and 14 (1) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4. 5. 2016).
- §19 and 20 of Act No. 18/2018 Coll. on the protection of personal data and on amendments to certain acts, as amended.
- 36) Article 15 of Regulation (EU) 2016/679, as amended. §21 of Act No. 18/2018 Coll., as amended.
- 37) §100 of Act No. 18/2018 Coll., as amended.
- 38) Regulation (EU) 2016/679.  
Act No. 18/2018 Coll., as amended.
- 39) For example, Article 10 of Regulation (EU) 2019/452, as amended, §11(1)(g) and (h) of Act No. 211/2000 Coll. on free access to information and on amendments to certain acts (the Freedom of Information Act), as amended.

497/2022 Coll.

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