



File No: 2(598)/AGR/EXM/CCP/2020  
**COMPETITION COMMISSION OF PAKISTAN**  
**GOVERNMENT OF PAKISTAN**

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**EXEMPTION CERTIFICATE**

In pursuance of the powers conferred by Section 5 read with Section 9 of the Competition Act, 2010 (the Act), the Competition Commission of Pakistan (the Commission) hereby grants exemption from the application of Section 4 of the Act, details whereof are given here below:-

***DETAILS OF THE AGREEMENT***

First Party: M/s. BBE D PTE. LTD., (the 'Investor Shareholder')  
Address: 3 Temasek Avenue, #32-02, Centennial Tower, Singapore (039190).

Second Party: (i) Adnan Nasir  
(ii) Umer Mujib Shami  
(iii) Sobia Adnan  
(iv) Sohail Ahmed  
(v) Rabia Asghar  
(vi) Mehr Nasir  
(vii) Usman Mujib Shami  
(viii) Farheen Fatima  
  
(together the 'Founder Shareholders')

Third Party: M/s. EURO OIL (PRIVATE) LIMITED (the 'Company')  
Address: 64 A, Main Boulevard, Gulberg, Lahore - 54000.

Type of Agreement: Shareholders Agreement (SHA)

Date entered into: 20-03-2020

Valid until: The date such shareholder ceases to be the registered holder of any shares and ending on the date which is 24 months after the relevant cessation date.

***DETAILS OF THE EXEMPTION***

Exemption granted to: Non-Compete and Non-Solicitation (10.1) clause of the SHA

Granted until: 30-06-2022

Condition(s):

- a. Exemption is effective in respect of clause 10.1 of the SHA for a period of two (2) years following the issuance of exemption certificate;
- b. The Applicant shall provide:
  - (i) the date of termination of the SHA, once occurred;
  - (ii) the date of ceasing from shareholding, once materialized.







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- c. The grant of Exemption is only limited to competing business of the Company i.e. Oil marketing and Oil Storage' in the province of Punjab, Pakistan;
- d. The Applicant shall provide copy(s) of any other agreement(s) apart from SHA, once executed;
- e. The Applicant shall intimate to the Commission in case of any amendment(s) made to the SHA;
- f. The Commission reserves the right to impose any condition(s) at the time of considering extension, if any; and
- g. Breach of a condition shall have the effect of cancellation of the exemption.

Without prejudice to the generality of Section 6 of the Act, the grantee of the exemption shall inform the Commission forthwith and seek clearance for continuation of the exemption if there is any material change, *inter alia*, in: (i) the terms of the agreement; (ii) the market share of the parties to the agreement; or (iii) the circumstances in the market in which the parties are operating.

Granted on this the 30<sup>th</sup> day of June 2020 at Islamabad.



Seal of the Commission

Ms. Bushra Naz Malik  
Member (Exemptions)

**BUSHRA NAZ MALIK**  
Member  
Competition Commission of Pakistan  
Government of Pakistan  
Islamabad

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