



File No: 2(298)/AGR/EXM/CCP/2019
COMPETITION COMMISSION OF PAKISTAN
GOVERNMENT OF PAKISTAN

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RENEWED 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. Yum Restaurants International (MENAPAK) Co SPC** (hereinafter referred to as 'Franchisor')
Business address: **Suite 307, Building No. 1, Government Avenue, Area 306, Manama, Bahrain.**
Second Party: **M/s. Gray Mackenzie Restaurants International Limited** (hereinafter referred to as 'Franchisee')
Business address: **Ocean Mall, 20th Floor, G3, Block 9, Scheme 5, Main Clifton Road, Karachi.**
Type of Agreement: **International Franchise Agreement**
Date entered into: **April 6th 2001 and August 28th 2018**
Valid until: **For a period of ten (10) years**

Details of the Exemption:

Exemption granted to: Non-Compete and Territorial Exclusivity clauses of the agreement

Granted until: **31-07-2022**

Condition(s):

- i. Any change in the terms and conditions of the franchise agreement shall be intimated to the Commission, once materialized;
- ii. Nothing in this Agreement and Certificate shall be construed as permitting the fixing of price in any manner;
- iii. Regardless of any updates in the list of franchisees, it shall be provided to the Commission on semi-annually basis;
- iv. The Commission reserves the right to impose any other condition at the time of considering extension, if any; and
- v. 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 30th day of July 2019 at Islamabad.



Seal of the Commission

Member (Exemptions)

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