



File No: 2(689)/AGR/EXM/GCP/2023
COMPETITION COMMISSION OF PAKISTAN
GOVERNMENT OF PAKISTAN

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EXEMPTION CERTIFICATE

In pursuance of the powers conferred under Section 5 read with Section 9 of the Competition Act, 2010 (the “Act”) and based on the information provided by the Emirates Telecommunication Group Company (‘Applicant’), the Competition Commission of Pakistan (the “Commission”) hereby grants exemption to the relevant clauses of the Commercial Collaboration and Guardrails Agreement, mentioned below from the application of Section 4 of the Act as per the conditions mentioned hereunder:

PARTICULARS OF THE AGREEMENT

First Party:	M/s. Uber Technologies, Inc. (Uber) having its registered office at 1515 3 rd St., San Francisco, CA 94158, United States of America.
Second Party:	M/s. Careem Networks FZ-LLC (Careem) having its registered office at PO Box 500204, Dubai Media City, Dubai, United Arab Emirates.
Third Party	M/s. Careem Technologies Holding Limited (Newco) having its registered office at 1127 Register 04, Floor 11, AL Maqam Tower, Regus, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.
Applicant:	M/s. Emirates Telecommunication Group Company (“e&”) has submitted the application for this exemption, being the signatory to the below mentioned CSPA.
Type of Agreement:	Commercial Collaboration & Guardrails Agreement dated December 7 th 2023 signed between the parties (the “Agreement”) – Initialed copy of the Agreement is attached. The “Agreement” has been signed in context of Common Stock Purchase Agreement (CSPA) dated April 9 th 2023, later restated through “Deed of amendment and restatement of CSPA” dated December 6 th 2023, signed among above parties and M/s. E & Life Holding Limited, Mr. Mudassir Sheikha, Mr. Magnus Olsson and Mr. Abdullah Elyas.
Date entered into:	December 7 th 2023 (Commercial Collaboration & Guardrails Agreement)
Validity Period of the Agreements:	Valid unless terminated pursuant to clause 9.2 of the “Agreement”
Product(s)/Business:	Micro-mobility rides services available through the Super App



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PARTICULARS OF THE EXEMPTION GRANTED	
Exemption granted:	On Clause V of the "Agreement"
Granted period:	From December 7 th 2023 till June 30 th 2026
Conditions:	<ul style="list-style-type: none">(i) By virtue of exemption granted on the relevant clauses of the Agreements, the parties to the Agreements shall not engage directly or indirectly in any practice(s) and/or conduct(s) that is prohibited under the Act;(ii) The Commission will be informed within fifteen (15) days of Super app launched and made available for public/customers in territory (Pakistan);(iii) In case of a consent granted pursuant to clause 2.5 of the Agreement for any change to Super App, the applicant shall intimate to the Commission within fifteen (15) days of such consent granted;(iv) Any permission granted pursuant to clause V. 1 (a) (i) of the Agreement shall be intimated to the Commission within fifteen (15) days of such decision;(v) The Commission will be informed within fifteen (15) days of completion of Technical Integration as per clause V.1 (a) (ii) of the Agreement.(vi) The Commission will be informed within fifteen (15) days of written notice served pursuant to clause V.1 (b) of the Agreement, along with the particulars of such launch of super app in another market and implications, if any, in the territory.(vii) The Commission will be informed within fifteen (15) days of any partnering with third party entered pursuant to clause V.1 (c), along with the relevant particulars of such partnering.(viii) The Commission will be informed within fifteen (15) days in case notice is served pursuant to clause V.1 (c), along with the particulars of the third party.(ix) The Applicant shall immediately intimate to the Commission in case of any amendment(s) made to the "Agreement" or terminated pursuant to clause 9.1 of the "Agreement";(x) This exemption is effective only for the territory of Pakistan;(xi) If renewal is required/applicable for this exemption, it will be the prime responsibility of the Applicant to seek extension at least three (3) months prior to the expiry of this exemption being granted;(xii) The Commission reserves the right to review and revise the conditions of this exemption;(xiii) The Commission reserves the right to seek actual progress and data on forecasted financial and non-financial information provided by the applicant in support of this exemption; and(xiv) Breach of terms of this exemption, shall have an immediate effect of cancellation of this exemption.



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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 products covered under the Agreement; or (iii) the circumstances and/or Regulatory framework in the relevant market in which the parties are operating.

Granted on this the 31st day of May 2024 at Islamabad.

Seal of the Commission

Shahzad Hussain
Registrar
Competition Commission of Pakistan
Government of Pakistan
Islamabad