



File No: 2(612)/AGR/EXM/CCP/2020  
**COMPETITION COMMISSION OF PAKISTAN**  
**GOVERNMENT OF PAKISTAN**

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7<sup>th</sup> Floor, ISE Towers,  
55 – B, Jinnah Avenue,  
Islamabad.  
Tel: 92-051-9100283  
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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. Fauji Foundation ('FF')  
Business address: Fauji Towers, 68 Tipu Road, Chaklala Cantt, Rawalpindi.

Second Party: M/s. Cargill Pakistan Holdings (Private) Limited (the 'Investor')  
Business address: 10<sup>th</sup> Floor, Al-Tijarah Centre, Plot # 32-1A, Block 6 PECHS, Shahrah-e-Faisal, Karachi.

Third Party: M/s. Fauji Akbar Portia Marine Terminal Limited (the 'Company')  
Business address: Port Muhammad Bin Qasim, Karachi.

Type of agreement: Share Purchase Agreement (SPA) & Shareholders' Agreement (SHA)

Date entered into: SPA (September 30<sup>th</sup> 2020) & SHA (Draft Agreement)

Validity Period: This agreement shall be terminated subject to the clause 23.2 of the SHA

**DETAILS OF THE EXEMPTION**

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

Granted until: 30-11-2022

Condition(s):

- a. Exemption is effective in respect of clause 14.1 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.
- c. The grant of Exemption is only limited to competing business of the Company i.e. port operations and dry bulk cargo handling and storage (the Business) as defined under Article – 2 ( Objective and Strategy) of the SHA;
- d. This exemption certificate is applicable to the territory of Pakistan only;
- e. The Applicant shall provide copy(s) of any other agreement(s) apart from SHA, once executed;
- f. The Applicant shall intimate to the Commission in case of any amendment(s) made to the SHA;







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- g. The Commission reserves the right to impose any condition(s) at the time of considering extension, if any; and  
h. 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 November 2020 at Islamabad.

Registrar

**Syed Umair Javed**  
Registrar  
Competition Commission of Pakistan  
Government of Pakistan  
Islamabad.



Seal of the Commission

Original Issued

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Dated: 01-12-2020.