



File No: 2(488)/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  
Fax: 92-051-9100297

**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(S)**

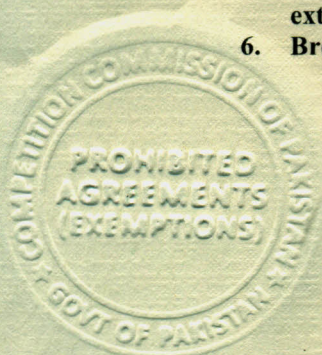
- (i) M/s. HASCOL TERMINALS LIMITED (hereinafter referred to as 'Company')  
Business Address: The forum, 1st Floor, Suite 102, G-20, Khayaban-e-Jami, Block -09, Clifton, Karachi.
- (ii) M/s. VTTI UAE B.V., (hereinafter referred to as 'VTTI')  
Business Address: K.P. van der Mandelelaan 130, 3062 MB Rotterdam, the Netherlands.
- (iii) M/s. HASCOL PETROLEUM LIMITED (hereinafter referred to as 'Hascol')  
Business Address: Suite 105-106, 1st Floor, The Forum Khayaban-e-Jami, Clifton, Karachi.
- (iv) M/s. FOSSIL ENERGY (PVT.) LIMITED (hereinafter referred to as 'Fossil')  
Business Address: P & O Plaza, Ground Floor, I.I Chundrigar Road, Karachi.
- (v) M/s. ST LOGISTICS (PVT.) LIMITED (hereinafter referred to as 'STL')  
Business Address: Suite 103, 1st Floor, Progressive Plaza, 5-CL-Civil Lines, Beaumont Road, Karachi.
- Type of agreement(s): Share Subscription Agreement (SSA) & Joint Venture Agreement (JVA)
- Date entered into: May 22, 2017 & January 03, 2017
- Validity Period: For indefinite Period, unless terminated by the parties according to terms and conditions contained in the agreements

**DETAILS OF THE EXEMPTION**

Exemption granted until: **31-01-2023**

Condition(s):

1. By virtue of exemption granted hereunder the Applicant shall not engaged directly or indirectly in any abusive practice(s) and/ or conduct(s), prohibited under Section 3 & 4 of the Competition Act, 2010;
2. The Applicant shall intimate to the Commission in case of any amendment(s) made to the JVA & SSA;
3. The grant of Exemption is only limited to construction of hydrocarbon storage and distribution terminal in Pakistan at PQA as defined under the Interpretation clause -1 ('Project') of the JVA January 3<sup>rd</sup> 2017;
4. This exemption is effective only for the territory of Pakistan;
5. The Commission reserves the right to impose any condition(s) at the time of considering extension, if any; and
6. Breach of a condition shall have the effect of cancellation of the exemption.



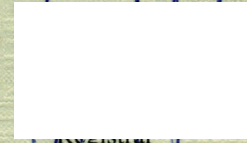


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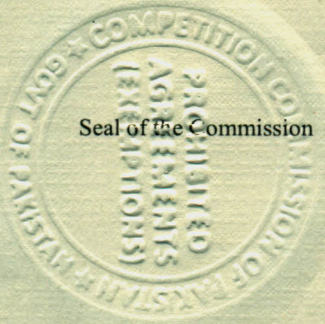
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Without prejudice to the generality of Section 6 of the Act, the grantee of the exemption shall inform the Commission forthwith and seek clearance for continuation of the exemption if there is any change, *inter alia*, in: (i) the terms of the agreement; (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 29<sup>th</sup> day of January 2021 at Islamabad.



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



Seal of the Commission

Original Issued

Vide No. 05-Original  
Dated: 01-02-2021.