



File No: 2(581)/AGR/EXM /CCP/2019
COMPETITION COMMISSION OF PAKISTAN
GOVERNMENT OF PAKISTAN

7th Floor, ISE Towers,
55 – B, Jinnah Avenue,
Islamabad.
Tel: +92-51-9100263
Fax: +92-51-9100297

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. Karandaaz Pakistan (hereinafter referred to as the 'Investor')
Address: Plot 1 – E Ali Plaza, Jinnah Avenue, Islamabad.

Second Party: M/s. National Rural Support Program (hereinafter referred to as the 'NRSP')
Business Address: 7th Floor, UBL Building, Jinnah Avenue, Islamabad.

Third Party: M/s. NRSP Agriculture Processing Company Limited (hereinafter referred to as the 'Company')
Business Address: 7th Floor, UBL Building, Jinnah Avenue, Islamabad.

Type of Agreement: Non-Compete Agreement (NCA)

Date entered into: March 21st, 2019

Valid until: This agreement shall be effective on and from the Effective Date and shall terminate on the expiry date

DETAILS OF THE EXEMPTION

Exemption granted to: Non-Compete Clause i.e. clause 2.1 of the NCA

Granted until: 30-09-2021

Condition(s):

- a. Exemption is effective in respect of clauses 2.1 of the NCA for a period of two (2) years following the issuance of exemption certificate;
- b. The Applicant shall intimate expiry date to the Commission on the occurrence of the events mentioned in the sub-clause 1.1.1. of the clause 1.1. of the NCA;
- c. The grant of Exemption is limited to competing business as defined in sub-clause 1.1.1 of the definition clause of the NCA;
- d. This exemption is effective only for the territory of Pakistan;
- e. The Applicant shall provide copy(s) of any other agreement(s) apart from NCA, once executed;
- f. The Exemption granted through this Certificate shall take effect from the date of issuance of Merger Clearance by the Commission u/s 11 of the Act;
- g. The Applicant shall intimate 'other business activities' to the Commission as defined in definition clause of 'Business' of the NCA;
- h. The Applicant shall intimate business mechanism of the Company to the Commission;





**COMPETITION COMMISSION OF PAKISTAN
GOVERNMENT OF PAKISTAN**

- i. The Applicant shall intimate to the Commission in case of any amendment(s) made to the NCA;
- j. The Commission reserves the right to impose any condition(s) at the time of considering extension, if any; and
- k. 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 27th day of September 2019 at Islamabad.



Seal of the Commission

Ms. Bushra Naz Malik
Member (Exemptions)

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

