



File No: 2(623)/AGR/EXM/CCP/2021
COMPETITION COMMISSION OF PAKISTAN
GOVERNMENT OF PAKISTAN

7th Floor, ISE Towers,
55 – B, Jinnah Avenue,
Islamabad.
Tel: 92-051-9100283
Fax: 92-051-9100297

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. Y.B. Pakistan Limited ('YB')
Business address: 1st Floor, Sindh Market, M.A. Jinnah Road, Karachi.

Second Party: M/s. Arif Habib Equity (Pvt.) Limited ('Arif Habib')
Business address: Arif Habib Centre, 23 M.T. Khan Road, Karachi.

Third Party: M/s. Liberty Mills Limited ('Liberty')
Business address: Plot No. A/51-A, S.I.T.E., Karachi.

Fourth Party: M/s. Reliance Commodities (Private) Limited ('Reliance')
Business address: 2nd Floor, Trust Plaza, L.M.Q., Road, Opp Telephone Exchange, Multan.

Fifth Party: M/s. Mari Petroleum Company Limited ('Mari Petroleum')
Business address: 21, Mauve Area, 3rd Road G10/4, P.O. Box 1514, Islamabad.

Type of agreement: Joint Venture Agreement (JVA)

Date entered into: November 20th 2020

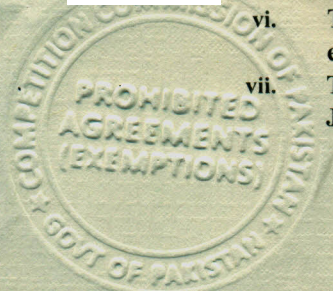
Validity Period: This agreement may be terminated by the parties upon their mutual consent and listing of shares on the securities exchange in Pakistan as per clause 12.2.1 & 12.2.2 of the JVA

DETAILS OF THE EXEMPTION

Granted until: 31-01-2023

Condition(s):

- i. Exemption is effective in respect of clause 4.2.6 of the JVA for a period of two (2) years following the issuance of this Exemption Certificate;
- ii. The Applicant shall inform the date of termination of the JVA and/or shareholders ceasing from shareholding to the Commission, once occurred;
- iii. This Exemption certificate is limited to the mining of minerals, specifically Copper cathode and allied minerals;
- iv. The term 'Affiliates' shall in no way be extended to unrelated third parties;
- v. The grant of Exemption is limited to the territory of EL-5 region of Chagai, Balochistan;
- vi. The Applicant shall provide copy(s) of any other agreement, apart from the JVA, once executed;
- vii. The Applicant shall intimate to the Commission in case of any amendment(s) made to the JVA;





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- viii. The Commission reserves the right to impose any other condition at the time of considering extension, if any for this certificate or before the expiry of the instant certificate;
- ix. 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 1st day of March 2021 at Islamabad.



Seal of the Commission

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

Original Issued

Vide No. 08/Original
Dated: 02-03-2021.