



File No: 2(576)/AGR/EXM /CCP/2019  
**COMPETITION COMMISSION OF PAKISTAN**  
**GOVERNMENT OF PAKISTAN**

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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: **(i) M/s. Master Motor Corporation (Private) Limited**  
(hereinafter referred to as 'MMCL')  
Address: **Master House, 54 Dar ul Aman Cooperative Society, Shahrah-e-Faysal, Karachi.**

Address: **(ii) Mr. Nadeem Malik** (hereinafter referred to as 'Shareholder No. 1')  
**H.NO. 75, Khayaban-e-Shaheen, Phase VI, Defence Housing Authority, Karachi.**

Address: **(ii) Mr. Najeeb Malik** (hereinafter referred to as 'Shareholder No. 2')  
**H.NO. 321, Block k, Phase I, Lahore Cantt, Cooperative Society, Karachi.**

Address: **(iv) Mr. Shahzad Malik** (hereinafter referred to as 'Shareholder No. 3')  
**H.NO. 126-Y, Street 18, Defence Housing Authority, Lahore.**  
MMCL, Shareholder No.1, 2 and 3 shall hereinafter collectively referred to as 'Existing Shareholders')

Second Party: **M/s. Changan Automobile Investment (Shenzhen) Corporation**  
(hereinafter referred to as 'Changan')  
Business Address: **No. 1226, Guanguang Road, Guanjan Street, Longhua district, Shenzhen, China.**

Type of Agreement: **Non-Compete Agreement (NCA)**

Date entered into: **April 15<sup>th</sup> 2019**

Valid until: **This agreement shall be effective on and from the Non-Compete agreement 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: **15-09-2021**





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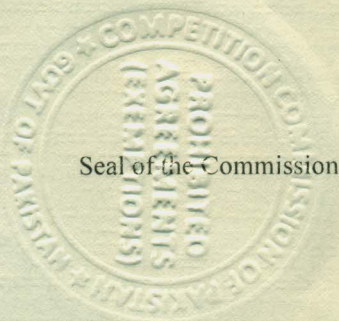
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Condition(s):

- 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 term 'Affiliates' shall in no way be extended to unrelated third parties;
- c. The Applicant shall intimate the date of termination and ceasing of the investor(s) from the shareholding to the Commission, once occurred;
- d. The Exemption is granted only to the extent of competing business of the parties as specified in sub-clause 1.1 of clause - 1 ( Definition and Interpretation) of the NCA;
- e. The Exemption granted through this Certificate shall take effect from the date of issuance of Merger Clearance by the Commission u/s 11of the Act;
- f. The Applicant shall provide copy(s) of the Annexure- B as specified in clause - 1 ( Definition and Interpretation) of the NCA, to the Commission within fifteen (15) days from the date of issuance of exemption certificate;
- g. This exemption is effective only for the territory of Pakistan;
- h. The Applicant shall provide copy(s) of any other agreement(s) apart from NCA, once executed;
- i. The Applicant shall intimate to the Commission in case of any amendments 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 11<sup>th</sup> 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

