

LAST AND FINAL REMINDER BY COMPETITION COMMISSION OF PAKISTAN

EXTENDED PERIOD ALLOWED TO UNDERTAKINGS FOR SEEKING EXEMPTIONS FROM PROHIBITED AGREEMENTS EXECUTED BEFORE PROMULGATION OF THE COMPETITION ORDINANCE, EXPIRES ON 13 JUNE 2008

Attention of the concerned undertakings and their managements is drawn to the previous advertisement of the Commission published in the national newspapers on 17-18 April 2008, whereby undertakings were cautioned to seek exemptions without any loss of time but not later than 13 June 2008. As the last date is nearing, the concerned undertakings are hereby once again reminded to avail of this opportunity in their own interest and apply for seeking individual exemptions under section 5 of the Competition Ordinance, 2007 (the Ordinance) before the expiry date of 13 June 2008, in respect of all agreements executed before promulgation of the Ordinance on 02 October 2007, which are, otherwise, prohibited in terms of section 4 thereof.

In this connection it may be noted that any agreement entered into in contravention of section 4 of the Ordinance, *iter alia*, attracts the penal provisions contained in section 38, which prescribe the imposition of a fine for an amount upto fifty million rupees; and also that non-compliance with any order of the Commission warrants a further fine of one million rupees, in addition to possible prosecution in a court of competent jurisdiction that could result in imprisonment of up to one year.

Secretary
The Competition Commission of Pakistan,
Islamabad