competition tribunal south AFRICA			
COMPETITION TRIBUNAL OF SOUTH AFRICA			
		Case No.: LM162Mar20	
In the matter betwee	n:		
Volvo Financial Services Southern Africa (Pty) Ltd		Primary Acquiring Firm	
And			
Volvo Vehicle Finance Debtors Book Owned ByPrimary Target FirmWesbank, a division of Firstrand Bank Limited			
Panel	,	E Daniels (Presiding Member) A Wessels (Tribunal Panel Member) I Valodia (Tribunal Panel Member)	
Heard on Decided on	: 31 March 2020 : 31 March 2020	,	

## ORDER

Further to the recommendation of the Competition Commission in terms of section 14A(1)(b) of the Competition Act, 1998 ("the Act") the Competition Tribunal orders that-

- 1. the merger between the abovementioned parties be approved in terms of section 16(2)(a) of the Act; and
- 2. a Merger Clearance Certificate be issued in terms of Competition Tribunal rule 35(5)(a).

Presiding Member Mr Enver Daniels 31 March 2020 Date

Concurring: Mr Andreas Wessels and Prof Imraan Valodia



# competitiontribunal SOUTH AFRICA



## About this Notice

This notice is issued in terms of section 16 of the Competition Act.

You may appeal against this decision to the Competition Appeal Court within 20 business days,

Contacting

the Tribunal

The Competition Tribunal Private Bag X24 Sunnyside Pretoria 0132

Republic of South Africa tel: 27 12 394 3300 e-mail: ctsa@comptrib.co.za

# Merger Clearance Certificate

Date: 31 March 2020

#### To: Werksmans Attorneys

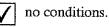
(Name and file number of merger:) Volvo Financial Services Southern Africa (Pty) Ltd And Volvo Vehicle Finance Debtors Book Owned By Wesbank, A Division of Firstrand Ltd Case Number: LM162Mar20

You applied to the Competition Commission on <sup>26 February 2020</sup> for merger approval in accordance with Chapter 3 of the Competition Act.

Your merger was referred to the Competition Tribunal in terms of section 14A of the Act, or was the subject of a Request for Consideration by the Tribunal in terms of section 16(1) of the Act.

After reviewing all relevant information, and the recommendation or decision of the Competition Commission, the Competition Tribunal approves the merger in terms of section 16(2) of the Act, for the reasons set out in the Reasons for Decision.

This approval is subject to:



the conditions listed on the attached sheet.

The Competition Tribunal has the authority in terms of section 16(3) of the Competition Act to revoke this approval if

- a) it was granted on the basis of incorrect information for which a party to the merger was responsible.
- b) the approval was obtained by deceit.

c) a firm concerned has breached an obligation attached to this approval.

### The registrar, Competition Tribunal:



This form is prescribed by the Minister of Trade and Industry in terms of section 27 (2) of the Competition Act 1998 (Act No. 89 of 1998).