

## COMPETITION TRIBUNAL OF SOUTH AFRICA

**Case No.: LM021May19**

In the matter between:

Absa Bank Limited

**Primary Acquiring Firm**

And

The custody, trustee and derivatives clearing  
business of Société Générale S.A Johannesburg  
branch and global custody services performed via  
foreign sub-custodians

**Primary Target Firm**

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Panel : N Manoim (Presiding Member)  
M Mazwai (Tribunal Member)  
M Mokuena (Tribunal Member)

Heard on : 12 June 2019

Decided on : 12 June 2019

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### ORDER

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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); and
2. a Merger Clearance Certificate be issued in terms of Competition Tribunal rule 35(5)(a).



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**Presiding Member**  
**Mr Norman Manoim**

**12 June 2019**  
**Date**

**Concurring: Ms Mondo Mazwai and Mrs Medi Mokuena**



# competitiontribunal

SOUTH AFRICA

## Notice CT 10

### 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:** 12 June 2019

**To:** Nortons Inc

(Name and file number of merger:)

ABSA Bank Ltd And the custody, trustee, derivatives clearing business of Societe Generale S.A Johannesburg branch and global custody services performed via foreign sub-custodians  
Case No.: LM021May19

You applied to the Competition Commission on 11 March 2019 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:

- ☒ no conditions.
- ☐ 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:**