



UNDERTAKING BY DAVIDS DISTRIBUTION PTY LIMITED TO TPC

Dauids Distribution Pty Limited ("**Dauids**") undertakes to the TPC that if the TPC forms the view that, as a result of its acquisition of IHL, Dauids will have such an interest in CBL as to result in a likely substantial lessening of competition (in terms of section 50 of the Trade Practices Act), Dauids will accept as binding any decision by the Commission concerning the disposition of interests that Dauids acquires, directly or indirectly, in CBL as a result of its acquisition of IHL.

16 July 1994

- Received by A. Fels on July 16
- Discussed by telephone with Mr. Beerivath on July 17. He confirmed
 - it was an 87B undertaking as per our letter
 - John David would honour the undertaking, ~~the~~
 - this coming week A would be rewritten in more detail
- also discussed with John David by phone on July 16 who confirmed they would give us the undertaking, subject ~~to~~ but wanted right to know later.