

## SUMMARY OF THE PROPOSED COMBINATION

*[In terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011, as amended on 1 July 2015]*

### 1. Name of the Parties

The parties to the Proposed Transaction are LANXESS Deutschland GmbH (**LANXESS**) and Aramco Overseas Company B.V. (**AOC**) (together, the **Parties**).

### 2. Type of Combination

- (a) The Proposed Transaction relates to the creation of a 50:50 joint venture between LANXESS and AOC as a result of the subscription by AOC, either directly or through one of Saudi Aramco's group companies, yet to be incorporated, to 50% of the shares in a newly established Dutch limited liability company (*besloten vennootschap* or *BV*), (the **JVC**) by way of share capital increase (the **Proposed Transaction**). The Proposed Transaction is pursuant to an Investment Agreement and a Shareholders' Agreement both signed on 22 September 2015.
- (b) Prior to the closing date of the Investment Agreement, LANXESS shall reorganise its Rubber Business, i.e. the business units of (a) Tire & Specialty Rubbers (**TRS**) and (b) High Performance Elastomers (**HPE**) (the business

conducted under the aforementioned business units, together, the **Rubber Business**) and transfer it to separate local legal entities, controlled by the newly established Dutch JVC (that will still, at that time, be wholly-owned by LANXESS).

- (c) AOC will not contribute any businesses or assets to the JVC but will rather make a cash contribution. AOC shall acquire 50% shareholding in the JVC in cash.
- (d) The Proposed Transaction amounts to a combination under section 5(a)(i)(B) of the Competition Act, 2002.

### 3. **Area of activities of the Parties**

#### (a) **LANXESS**

LANXESS is a German specialty chemicals company. LANXESS is a wholly owned subsidiary of LANXESS AG, which is the parent holding company of LANXESS group. The core business of the LANXESS group is the development, manufacturing and marketing of plastics, rubber, intermediates and specialty chemicals.

#### (b) **AOC**

AOC is a wholly owned subsidiary of Bolanter Corporation, which is in turn a wholly owned subsidiary of Saudi Arabian Oil Company (**Saudi Aramco**).

AOC provides Saudi Aramco with support services and is active within the purchasing and logistics market, the inspection, engineering, research and technology, IT, finance, legal, public relations, HR, international staffing and executive services. Saudi Aramco is engaged in the exploration, production and marketing of crude oil and in the production and marketing of refined products. It also has supporting activities in marine transportation.

#### 4. **Relevant Market**

The relevant markets for the Proposed Transaction are certain upstream and downstream products of the worldwide synthetic rubbers sector. However, in the absence of any competition concerns, the relevant product and geographic markets be left open.