

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 Dr. Wolfgang Porsche Holding GmbH (**WPH**) and Ferdinand Porsche Familien-Holding GmbH (**FPFH**) (together, the **Parties**).

2. Type of Combination

- (a) The Proposed Transaction relates to a wider internal reorganisation of the holding companies (i.e. WPH and FPFH) ultimately owned and controlled by members of the Porsche family.
- (b) The Proposed Transaction will be implemented by way of a merger of FPFH with WPH, with WPH being the surviving entity.
- (c) The Proposed Transaction is merely an internal reorganization of the shareholding of the Porsche family members in WPH and FPFH without any direct or indirect change of control. The Proposed Transaction amounts to a combination under section 5(c)(i)(B) of the Competition Act, 2002.

3. Area of activities of the Parties

- (a) WPH and FPFH are holding companies and do not directly conduct any commercial activities in India or elsewhere.

4. Relevant Market

The relevant market to which the Proposed Transaction broadly relates to is the automotive market in India.

In the absence of any competition concerns, the Parties to the Proposed Transaction respectfully submit that the relevant product and geographic markets be left open.