

SUMMARY OF THE PROPOSED TRANSACTION

[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 (**Combination Regulations**)]

a) The names of the Parties to the combination

The names of the Parties to the Proposed Combination are:

- (i) Wirecard Acquiring & Issuing GmbH (**Wirecard Acquiring & Issuing/Acquirer 1**);
- (ii) Wirecard Technologies GmbH (**Wirecard Technologies/Acquirer 2**);
- (iii) Wirecard Sales International Holding GmbH (**Wirecard Sales/Acquirer 3**);
- (iv) Wirecard India Private Limited (**Wirecard India/India Acquirer**, and collectively, the **Acquirers**);
- (v) Citibank, N.A.; and
- (vi) Citibank Overseas Investment Corporation (**COIC** and together with Citibank, N.A., the **Sellers**).

b) The type of the combination

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The Proposed Combination is in the nature of an acquisition within the meaning of Section 5(a)(i)(A) of the Competition Act, 2002.

The Acquirers propose to acquire the Merchant Acquiring Business (**Target Business**) of the Sellers.

c) The area of activity of the parties to the combination

Wirecard Acquiring & Issuing and **Wirecard Sales** are intermediate holding companies and do not provide any products/services directly in India.

Wirecard Technologies is responsible for the development and maintenance of products and services in the area of electronic payment processing and additional value added services which run on a global software platform.

Wirecard India is engaged in the business of transaction processing services for major banks domestically. It provides technology services, closely linked to the acceptance of card payments, the issuing of card products and additional financial services.

Citibank, N.A., is headquartered in South Dakota, U.S.A. Its principal offerings include consumer finance, credit cards, mortgage lending and retail banking (including commercial banking) products and services, cash

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management and trade finance and private banking products and services.

COIC is a company headquartered in Delaware, U.S.A. and does not have any business operations of its own in India.

d) The relevant market(s) to which the combination relates

The Parties submit that Proposed Combination will have no appreciable adverse effect in India, and does not raise any competition concerns in India. Without prejudice, if a relevant market were to be delineated for the purposes of the Proposed Combination, the Parties consider the following to be the relevant markets:

- (i) **at the upstream level** – market for acquiring processing in India; and
- (ii) **at the downstream level** – market for merchant acquiring services in India.