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COMP/M.4069

SECTION 1.2

Description of the concentration

The proposed transaction concerns the (indirect) acquisition of joint control by Cognis B.V. ("Cognis"), a corporation organized under the laws of the Netherlands, and Golden Hope Plantations Berhad ("Golden Hope"), a corporation organized under the laws of Malaysia, over the global oleochemicals and plastics additives businesses ("the Target Business") presently solely controlled by Cognis Group. Cognis and Golden Hope (jointly the "Parties") intend to acquire the Target Business through their 50-50 subsidiary Cognis Oleochemicals (Malaysia) Sdn. Bhd. (the "JV"), a corporation organized under the laws of Malaysia.

Cognis Group is a manufacturer of speciality chemicals. Its main business divisions are Care Chemicals, Nutrition & Health, Functional Products, Process Chemicals, and Oleochemicals.

The main business segments of Golden Hope include cultivation, processing and sales of palm oil, palm kernels, fresh fruit bunches and rubber, and trading. Downstream Golden Hope is active in refining of crude palm oil and palm kernel oil; production of fats and oils for human consumption and for industrial use; production of sophisticated safety rubber footwear; production of coconut milk powder and low fat desiccated coconut and production of pink guava puree.

The Target Business produces and markets oleochemicals and plastics additives. Oleochemical products comprise: fatty acids, glycerine, hardened oils and fats, triacetine, azelaic acids as well as oilfield esters and oilfield chemicals. Plastics additives comprise plastics lubricants and other agents and plasticizers.

The JV is active in the manufacture, marketing and sale of fatty acids, glycerine, fatty alcohols and methyl ester in Malaysia.