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COMP/M.4167 – MITSUI/ VOPAK

SECTION 1.2

Description of the concentration

This notification relates to a joint venture between Mitsui & Co. (U.S.A.), Inc. (“**Mitsui**”) and Koninklijke Vopak N.V. (“**Vopak**”). Mitsui and Vopak, through certain of their respective subsidiaries incorporated in Delaware, USA, will form a limited partnership organized under the laws of the State of Delaware to operate certain tank terminal assets and related assets in North America. The joint venture, which initially will be named Vopak ITC, will have no operations outside North America.

This notification is being submitted jointly by Mitsui and Vopak.

The Parties’ activities are as follows:

-Mitsui: trading in commodities, including power and energy-related products, iron and steel, non-ferrous metals, machinery, electronics, chemicals, food products, textiles, general merchandise and real estate;

-Vopak: the operation of tank terminals for the storage of crude oil, petroleum products, chemicals, LPG and vegetable oils, the inland waterway transportation of these products and the provision of related services;

Vopak ITC: the provision of storage facilities and related services in North America for chemicals, petrochemicals, LPG, petrochemicals and petroleum products as well as pipeline and other distribution systems.