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**M.7426 - GALLANT VENTURE / SUMITOMO / TOYOTA MOTOR / INDONESIAN JV**

**SECTION 1.2**

**Description of the concentration**

1. The proposed concentration concerns the creation of a full function joint venture in Indonesia (the "**JVC**", Indonesia) between Hino, Indomobil and Summit (together, the "**Parties**"). The Parties are shareholders in an existing joint venture, PT. Hino Motors Sales Indonesia ("**HMSI**", Indonesia), which is engaged in the marketing and sale of certain Hino brand vehicles in Indonesia. The JVC will provide financing to customers of HMSI in Indonesia, such as auto leasing services and consumer finance (including, but not limited to, financial leasing, operating leasing and support services).
2. Hino, part of Toyota Motors Corporation, is a Japanese producer of heavy-duty trucks and buses in Japan. Hino's product portfolio also includes light-commercial vehicles, passenger vehicles (commissioned from Toyota Motor Corporation) and a variety of engines and spare parts. Hino also designs and develops related products.
3. Indomobil is an Indonesian-based company primarily active in vehicle sales distribution, after sales service, vehicle ownership financing, spare part distribution (under the IndoParts brand name), vehicle assembly, automotive parts/component manufacturing and other related support services. They are the sole agents in Indonesia for a number of international automobile brands.
4. Sumitomo Corporation (to whom Summit belongs) is an integrated Japan-based public trading company active in a variety of business sectors, both within and outside Japan, including: metal products, transportation and construction systems, environment and infrastructure, media, network and lifestyle related goods, mineral resources, energy, chemical and electronics.