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M.8538 - IFM / OHL / OHL MEXICO

SECTION 1.2

Description of the concentration

The Proposed Transaction concerns the change from *sole* to *joint* control over OHL México S.A.B. de C.V. (“**OHL México**”) through the indirect acquisition of joint control (within the meaning of Article 3(1)(b) of the Merger Regulation) by IFM Investors Pty Ltd (“**IFM**”). Among other steps, the Proposed transaction implies the launch of a tender offer to acquire the Mexican Public Shares.

- **IFM** is an Australian-based global investment manager with assets under management across infrastructure, listed equities, private capital and debt investments. IFM is owned by 28 Australian not-for-profit pension funds and represents in excess of 5 million Australian superannuation members.
- **OHL** is an international company primarily engaged in infrastructure and industrial construction projects and concessions (development and operation of toll roads, ports, railways, and airports). OHL is part of the Villar Mir group.
- **OHL México** is an affiliate of OHLC, which is part of OHL. OHL México activities are limited to México, where it builds, manages and operates seven toll roads and one airport. OHL México is listed in the Mexican stock exchange since 2010.