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M.8811 - IFM / CDPQ / CONMEX

SECTION 1.2

Description of the concentration

The Proposed Transaction concerns the change from sole to joint control over Concesionaria Mexiquense, S.A. de C.V. (“**Conmex**”) through the indirect acquisition of joint control (within the meaning of Article 3(1)(b) of the EU Merger Regulation) by Caisse de dépôt et placement du Québec (“**CDPQ**”). The Proposed Transaction will be implemented by way of purchase of shares. Upon consummation of the Proposed Transaction, IFM Investors Pty Ltd (“**IFM**”) and **CDPQ** will have joint control of **Conmex**.

- **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 27 Australian not-for-profit pension funds and represents in excess of 15 million pension fund members globally.
- **CDPQ** is a Canadian institutional investor active globally which manages funds primarily for public and para-public pension and insurance plans. CDPQ invests in major financial markets, private equity, infrastructure and real estate.
- **Conmex** is solely engaged in the building and operation of the group of toll roads that form the Mexiquense Beltway (Sistema Carretero del Oriente del Estado de México, also known as Circuito Exterior Mexiquense and the Vialidad Mexiquense) in Mexico. Conmex is registered in Mexico.