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M.9151 - IFM / TRAFIGURA / SIMBA HOLDINGS

SECTION 1.2

Description of the concentration

On 31 October 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 involving a change of control of Simba Holding S.à r.l (**Simba Holdings**) within the meanings of Article 3(1)(b), Article 3(2) and Article 3(4) of Council Regulation (EC) No 139/2004, from sole control by Trafigura, to joint control by Trafigura (an entity incorporated in Singapore) and IFM Investors (an entity incorporated in Australia). The acquisition of joint control in Simba Holdings will effectively be by way of purchase of shares. In practice, new shares will be issued directly to the purchaser, equal to 50% of the total share capital of Simba Holdings.

Simba Holdings, incorporated in Luxembourg (together with its respective subsidiaries, the **Simba Group**), is a wholly owned indirect subsidiary of Trafigura Group Pte Ltd. The Simba Group is the owner and operator of marine terminal facilities for dry bulk cargo, and transport services for liquid bulk cargo, as well as providing global freight forwarding and logistics services. The Simba Group has port terminal facilities located at Huelva, Spain, Callao, Peru, and Manzanillo, Mexico, in addition to offering fluvial transport services on the Parana-Paraguay Waterway, and global freight forwarding and logistics activities. The Simba Group currently forms part of the wider Impala group of companies, solely controlled by Trafigura. Sole control of the remaining Impala group will be retained by Trafigura post-transaction.