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M.10706 HAL INVESTMENTS / ROYAL BOSKALIS WESTMINSTER

SECTION 1.2

Description of the concentration

On 13 April 2022, the European Commission received notification of a concentration pursuant to Article 7(2) of Council Regulation (EC) No 139/2004 (**EUMR**) pursuant to which HAL Investments B.V. (**HAL**) had acquired, in a series of transactions in ordinary shares in the capital of Boskalis (**Boskalis Shares**), sole control within the meaning of Article 3(1)(b) EUMR over Royal Boskalis Westminster N.V. (**Boskalis**). On 10 March 2022, HAL announced its intention to make an all-cash voluntary public offer of EUR 32.50 per share for all issued and outstanding Boskalis Shares (the **Offer**).

The areas of activities of the undertakings concerned are as follows:

- a) HAL is an investment company, with investments in a variety of sectors, including the maritime sector, tank storage, media, financial services, retail, office furniture and timber and building supplies. HAL's strategy is focused on acquiring significant shareholdings in companies, with the objective of increasing long-term shareholder value.

HAL is the European investment subsidiary of HAL Holding N.V. (**HAL Holding**), an international investment company based in Curaçao; indirectly all shares in HAL are held by HAL Holding. All shares in HAL Holding N.V. are held by HAL Trust (**HAL Trust**), a trust under Bermuda law; these shares in HAL Holding form HAL Trust's entire assets. The shares in HAL Trust are admitted to the official listing at Euronext Amsterdam N.V.

All portfolio company investments of the HAL group are held, directly or indirectly, by HAL. HAL and its portfolio companies are active globally. HAL is headquartered in Rotterdam, the Netherlands.

- b) Boskalis is a global maritime services company, active in dredging, offshore installation, offshore transport, subsea services, towage and salvage as well as inland infrastructure. Boskalis offers its services primarily to the oil and gas sector, the wind energy sector, and to ports and in relation to projects related to land reclamation and coastal protection. Boskalis' main customers include oil, gas and mining companies, national, regional and local governments, port operators and international project developers.

Boskalis is established in Papendrecht, the Netherlands, and is a maritime services company active globally.