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M. 11191 QIA / OIA / ASAAL INTERNATIONAL INVESTMENT

SECTION 4

Description of the concentration

The proposed transaction refers to the proposed acquisition, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation of joint control by the Qatar Investment Authority (“QIA”), via its wholly-owned subsidiary Falcon Investments LLC, over Aasaal International Investment SAOC (the “Target Entity”) (the “Transaction”). The Target Entity is currently ultimately wholly-owned by the Oman Investment Authority (“OIA”). After the Transaction, QIA and OIA will have joint control over the Target Entity. The Transaction is accomplished by the purchase of shares in the Target Entity.

QIA is the sovereign wealth fund of the State of Qatar. It was founded in 2005 to invest and manage the State’s reserve funds. QIA is among the largest sovereign wealth funds globally. It invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

OIA is the sovereign wealth fund of the Sultanate of Oman and it undertakes the investment of financial surplus forwarded to it in support to government efforts in diversifying income resources and securing returns for future generations.

The Target Entity is a closed joint stock company incorporated under the laws of Oman and is active in the hospitality sector in Oman.