

Summary of the Proposed Combination in terms of Regulation 13(1B) of the Competition Commission of India (Procedure in regard to transaction of business relating to combinations), 2011

A. Name of the parties to the combination

1. The parties to the combination are:

| Name of the party | Role in the Proposed Transaction |
|---------------------------------------|---|
| Amazon.com NV Investment Holdings LLC | Acquirer |
| Shoppers Stop Limited | Target |

B. The type of combination

2. The notified combination involves the acquisition of a minority, non-controlling ownership interest of 5% of the total post-issuance paid-up equity share capital of the Target, ("Proposed Transaction").
3. The Proposed Transaction falls within Section 5(a) of the Competition Act, 2002.

C. The area of activity of the parties to the combination

4. Acquirer. The Acquirer is globally engaged in the business of making investments in other companies. The Acquirer is registered as a category III Foreign Portfolio Investor in India in terms of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
5. Target. The Target is a public listed company whose shares are listed on the NSE and the BSE. The Target and its group companies are engaged in the retailing of branded apparel and accessories, beauty care products, kids and baby care products, home décor and furniture and books and stationery through a chain of flagship stores of "Shoppers Stop", "Home Stop" and "Crossword" brands. The Target also sells its products online through www.shoppersstop.com, www.crossword.in and www.amazon.in.

D. The relevant markets to which the combination relates

6. The Acquirer submits that consistent with the decisional practice of the Hon'ble Commission, for purposes of the Proposed Transaction, it is not necessary to adopt strict product or geographic market definitions and that the market definitions can be left open as irrespective of the manner in which the markets are defined, the Proposed Transaction does not cause (nor is it likely to cause) an appreciable adverse effect on competition ("AAEC") in India. Without prejudice to the above, the Acquirer submits that the 'retail market in India' is the only plausible market definition for purposes of the present notification.