

## **RAPID TELECOM W.L.L.**

A decision issued by the Telecommunications Regulatory Authority under the  
Telecommunications Merger and Acquisition Regulation No. 3 of 2004

Decision No. 7 of 2022

13 July 2022  
LAD/0622/012

## I. Background

1.1 On 13 June 2022 the Telecommunications Regulatory Authority (the “Authority”) received notification of a proposed transaction from Rapid Telecom W.L.L. pursuant to Article 2 of the Telecommunications Mergers and Acquisitions Regulation (the “Regulation”).

1.2 Rapid Telecom W.L.L. is a duly established telecommunications company under the laws of the Kingdom of Bahrain bearing commercial registration number 70579-1 and licenced by the Authority (“Rapid”).

1.3 Rapid is currently owned by the following shareholders:

Shareholder	Percentage of Share
Mr. Ghassan Mohamed Mteirek	15%
Mr. Hassan Bader Ahmed Kaiksow	35%
Mr. Isa Abdulla Mohamed Alriffai	30%
Mr. Karim Jano Salim Mouawad	15%
Mr. Muneer Rashed Ali Fulayfil	5%

1.4 Under the proposed transaction, the following will occur:

- a) Mr. Ghassan Mohamed Mteirek will sell shares amounting to 15% to Mr. Hamad Al Romaihi;
- b) Mr. Hassan Bader Ahmed Kaiksow will transfer shares amounting to 19% to Isa Abdulla Mohamed Alriffai and will sell shares amounting to 16% to Mr. Nasser Adel Mattar;
- c) Mr. Karim Jano Salim Mouawad will sell shares amounting to 15% to Mr. Nasser Adel Mattar; and
- d) Mr. Muneer Rashed Ali Fulayfil will sell shares amounting to 5% to Mr. Nasser Adel Mattar.

1.5 As such the proposed transaction will result in the relinquishment of shares owned by Mr. Ghassan Mohamed Mteirek, Mr. Hassan Bader Ahmed Kaiksow, Mr. Karim Jano Salim Moawad and Mr. Muneer Rashed Fulayfil.

1.6 As a result of the proposed transaction, the shareholders of Rapid will be as follows:

Shareholder	Post-transaction shareholding in Rapid
Mr. Hamad Al Romaihi	15%
Mr. Nasser Adel Mattar	36%

Mr. Isa Abdulla Mohamed Alriffai	49%
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1.7 Rapid currently hold the following telecommunications licenses:

- Individual License for National Fixed Services
- Individual License for International Telecommunication Services
- Individual License for International Telecommunications Facilities
- Class License for Internet Services
- Class License for Value Added Services

## **II. Bahrain Telecommunications Industry**

2.1 The proposed transaction involves a market affecting the telecommunications industry in the Kingdom of Bahrain.

## **III. The Transaction**

3.1 The Authority considers that, as a result of the proposed transaction, there will be a change in control on a lasting basis in Rapid. Therefore, the Authority considers that the proposed transaction is a Qualifying Transaction for the purposes of Article 1.2 of the Regulation.

## **IV. Competitive Assessment**

4.1 On the basis of:

- i. The information made available by Rapid to the Authority;
- ii. The Authority inviting comments with respect to the proposed transaction in the prior notification on the transaction published on 23 June 2022; and
- iii. Not having received any comments from third parties;

the Authority finds that the Qualifying Transaction is unlikely to have an effect of substantially lessening competition within the telecommunications market in the Kingdom of Bahrain, therefore the Authority has concluded that the proposed transaction does not raise serious doubts as to its compatibility with the Regulation.

## **V. Conclusion**

5.1 The Authority has determined pursuant to Article 3.2(b) of the Regulation that the proposed transaction does not raise serious doubts as to its compatibility with the Regulation.

5.2 This decision shall be published in accordance with the provisions of the Regulation.

A handwritten signature in black ink, appearing to read 'P. Marnick', with a large loop at the start and a wavy line at the end.

**Phillip Marnick**  
General Director

13 July 2022