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<u>EAC COMPETITION AUTHORITY MERGER INQUIRY NOTICE *NO. 9* OF 2026.THE PROPOSED TRANSACTION BETWEEN INFRACO AFRICA INVESTMENT LIMITED, OIKOCREDIT, FMO N.V AND EA FOODS LIMITED</u>

It is hereby notified in terms of Regulation 8 of the EAC Competition (Mergers and Acquisitions) Regulations, 2025 (the Regulations) that the EAC Competition Authority (the Authority) after receiving a notification in terms of Section 11 of the East African Community Competition Act, 2006 (the Act) involving InfraCo Africa Investment Limited (InfraCo), Oikocredit Ecumenical Development Cooperative Society (Oikocredit) and Financierings-Maatschappij voor Ontwikkelingslanden N.V (FMO), intends to embark on an inquiry in terms of Part IV of the Act and Part III of the Regulations.

The proposed transaction involves the acquisition of 33% of the share capital of EA Foods Limited by InfraCo, Oikocredit and FMO (the Acquirers). Upon completion of the Proposed Transaction, the Acquirers will collectively hold 33% of the issued share capital of the target, together with certain minority protection rights.

The Acquirers are passive financial investors and development finance institutions which provide development finance and impact investment services, including the provision of capital (debt and equity) to portfolio companies in developing countries.

InfraCo is a company incorporated in England and Wales and is a wholly owned subsidiary of Private Infrastructure Development Group Holding Company Limited (PIDG). It provides development finance and impact investment services, including the provision of capital (debt and equity) to portfolio companies in developing countries across Africa.

Oikocredit is a company incorporated in the Netherlands and is a global cooperative and social impact investor that with an excess of two hundred and twenty-three (223) members. Oikocredit provides financing to empower low-income communities and promote sustainable development, including through the provision of capital (debt and equity) to portfolio companies across Asia, Latin America and Africa.

FMO is a company incorporated in the Netherlands and is a development bank that provides financing in three sectors including financial institutions, energy and agribusiness.

EA Foods Limited, the target undertaking, is a private company limited by shares incorporated under the laws of Mauritius. The target is a non-operating holding company that owns a branch operating in Kenya (Sokochap Foods (EA)) and subsidiaries in Tanzania (EA Foods Limited and EA Logistics Limited). Its branch and subsidiaries operate a fresh produce aggregation, sorting, packing, processing and distribution business serving small-scale farmers in East Africa, as well as providing agricultural logistics and agricultural value-chain financing.

The parties have submitted that the objective of the transaction is to fund the Target's development, enabling the expansion of its infrastructure and operations in Tanzania and Kenya.

The Authority shall, in accordance with the provisions of the Act and Regulations, determine, among other things, whether or not the merger is likely to substantially lessen competition within the Community or is contrary to the public interest. In view of this, the Authority hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Authority with regard to the subject matter of the proposed inquiry by emailing them to: eacca@eachq.org and vokoth@eachq.org .All written representations should be sent to the Authority not later than 10th August , 2026.

If you wish to seek further details and/ or clarifications on any aspect of this proposed transaction or need assistance, you may get in touch with the Deputy Registrar, Mergers and Acquisitions, Mr. Vincent Okoth on +255 27 216 2100 or via email at vokoth@eachq.org

All written representations submitted to the Authority will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.