

**DEROGATION LETTER  
IN RESPECT OF INITIAL ENFORCEMENT ORDERS ISSUED  
PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002**

**Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 12 May 2022**

**Completed acquisition by Cérélia Group Holding SAS (either directly or indirectly) of certain assets relating to the UK and Ireland dough business (Jus-Rol) of General Mills Inc. (the 'Merger')**

We refer to your submissions of 27 October 2022 requesting that the CMA consents to derogations from the Initial Enforcement Order of 12 May (the '**Initial Order**'). Unless otherwise stated, the terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Cérélia Group Holding SAS ('CGH'), Cérélia UK Ltd ('CUK') and Cérélia Netherlands Business Unit B.V. ('CNBU') (together collectively referred to as 'Cérélia') are required to hold separate the Cérélia business from the Jus-Rol business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for a derogation from the Initial Order, based on the information received from you and in the particular circumstances of this case, the CMA consents to CUK carrying out the following actions, in respect of the specific paragraphs:

**1. Paragraphs 5(i) and 5(k) of the Initial Order**

CUK informed the CMA that, [X], CUK wishes to enter into [X] discussion with [X] and terminate his employment [X].

Upon [X] departure, CUK will appoint [X]. [X] previously acted as [X].

In parallel, CUK will commence a recruitment process to find a candidate to fill the role of [X].

Based on CUK's representations, the CMA consents to a derogation from paragraphs 5(i) and 5(k) of the Initial Order for the actions described above, strictly on the basis that:

- a) CUK considers [X] cannot be addressed [X];
- b) [X] has the necessary experience to effectively act as [X]
- c) no other organisational or key staff changes will be made to the CUK business as a result of the above-mentioned key staff change;
- d) this derogation will not lead to any integration of the C erelia business and the Jus-Rol business; and
- e) this derogation will not result in any pre-emptive action which might prejudice the outcome of a reference or impede the taking of any action which may be justified by the CMA's decisions on a reference.

Yours sincerely,

[signed]

Project Director

4 November 2022