

DEROGATION LETTER IN RESPECT OF THE FINAL UNDERTAKINGS ISSUED PURSUANT TO SECTION 82 ENTERPRISE ACT 2002

Consent under section 82(5) of the Enterprise Act 2002 (the Act) to certain actions for the purposes of the Final Undertakings made by the Competition and Markets Authority (CMA) on 23 December 2024

Completed acquisition by Lindab Limited of HAS-Vent Holdings Limited (the ‘Merger’)

We refer to your emails dated 4 and 7 April 2025 requesting that the CMA consents to a derogation from the Final Undertakings of 23 December 2024 (the **Undertakings**). The terms defined in the Undertakings have the same meaning in this letter.

Under the Undertakings, save with the written consent of the CMA, Lindab, Lindab UK and HAS-Vent are required to hold separate the HAS-Vent business from the Lindab business and implement the remedy required by the CMA’s Final Report of 15th October 2024 (the **Report**).

After due consideration of your request for a derogation from the Undertakings, based on the information received from you and in the particular circumstances of this case, Lindab may carry out the following actions, in respect of the specific paragraph:

Paragraph 6.2(i) of the Undertakings

The Report sets out the CMA’s finding that the Merger has resulted, or may be expected to result, in a substantial lessening of competition in the two local areas centred around Nottingham and Stoke-on-Trent (the **SLC Areas**) and that Lindab must offer for sale all four of the Lindab and HAS-Vent branches (the **Divestment Branches**) in the SLC Areas in an open and transparent sales process, and ultimately divest two Divestment Branches (one in the Nottingham area and one in the Stoke-on-Trent area). The aforementioned requirements have been given effect through acceptance of the Undertakings.

The Undertakings define Key Staff as ‘those staff whose position or performance affects the viability of the Lindab or HAS-Vent Divestiture Businesses’. The CMA

considers that this definition includes all staff based in each of the Divestment Branches.

Lindab submits that the previous branch manager at Lindab's Stoke-on-Trent branch has left Lindab's employment. Lindab now plans to hire a replacement branch manager, [X]. Lindab submits that [X] is suitably qualified for the role [X] is due to take on and has no previous or existing ties to HAS-Vent.

The CMA consents to Lindab hiring [X] to replace its previous Stoke-on-Trent branch manager on the basis of Lindab's representations that [X] is fully qualified for the role and is independent of HAS-Vent.

Yours sincerely,

Kirstin Baker (Chair of the Group)

Competition and Markets Authority

8 April 2025