

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

Consent under section 72(3C) of the Enterprise Act 2002 (the ‘Act’) to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (‘CMA’) on 24 December 2025

Completed acquisition by Vandemoortele Group of Délifrance S.A. (the ‘Merger’)

We refer to your submissions dated 5 February 2026 requesting that the CMA consents to derogations from the Initial Enforcement Order of 24 December 2025 (the ‘**Initial Order**’). 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), Safinco NV, Vandemoortele NV (‘**Vandemoortele**’), Vamix NV (collectively referred to as the ‘**Acquirer Group**’), and Délifrance S.A. (‘**Délifrance**’ and, together with the Acquirer Group, the ‘**Addressees**’) are required to hold separate the Délifrance business from the Acquirer Group 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 derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, the Addressees may carry out the following actions, in respect of the specific paragraphs of the Initial Order:

1. Paragraphs 5(c), 5(e) and 5(h) of the Initial Order – Sale of Vandemoortele’s subsidiary

The CMA understands that Vandemoortele intends to enter into a binding agreement for the sale of [X] (the ‘**Sale**’). The CMA understands that [X] manufactures and sells [X] in [X] and that Vandemoortele has been planning to sell [X].

Vandemoortele submits that in [X] 2025, prior to the imposition of the Initial Order, Vandemoortele received interest from [X] for the sale of [X], and a letter of intent was exchanged. Further, [X] and [X] of [X] to [X].

Vandemoortele submits that the Sale is a [X] of [X], including related assets such as [X] in [X]. One of the contracts is a supply agreement with [X] for the production of [X] for sale to [X].

Vandemoortele therefore requests a derogation from paragraphs 5(c), 5(e) and 5(h) for the sale of [X] to [X].

The CMA consents to this derogation strictly on the basis that:

- (1) the Sale is separate from and unrelated to the transaction by which Vamix and Délifrance have ceased to be distinct within the meaning of section 23 of the Act (the '**Transaction**');
- (2) [X] does not [X] any products to customers in the UK;
- (3) the sale will not result in any changes to key staff of the Vandemoortele BP business;
- (4) the Sale will not impact Vandemoortele's ability to compete against Délifrance in any of the markets affected by the Transaction;
- (5) this derogation will not lead to any integration of the Délifrance business with Vandemoortele; and
- (6) 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 decision on a reference.

Yours sincerely,

Steven Pantling
Director, Mergers
Competition and Markets Authority
06 February 2026