

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.

We refer to your submission dated 28 April 2026 requesting that the CMA consents to a derogation 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 a derogation 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:

1. Paragraphs 5(c) and 5(i) of the Initial Order – Key staff changes

Vandemoortele submits that it intends to appoint [X] as General Manager Bakery Products for North America as of 16 May 2026. [X] would replace [X]. [X] is not currently employed by Vandemoortele or Délifrance.

Vandemoortele therefore requests a derogation from paragraphs 5(c) and 5(i) of the Initial Order to permit the implementation of this key staff change.

The CMA consents to Vandemoortele's request for a derogation strictly on the basis that:

- 1) It will not have a detrimental effect on the competitive capability of Vandemoortele's bakery division as (i) [✂] has the requisite experience and skills, and (ii) the departing staff member will ensure a smooth handover.
- 2) 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.

It is a criminal offence under section 117 of the Enterprise Act 2002 for a person to recklessly or knowingly supply to the CMA information which is false or misleading in any material respect. Breach of this provision can result in fines, imprisonment for a term not exceeding two years, or both (Section 117 of the Enterprise Act 2002). In addition, the CMA can impose penalties if a person has, without reasonable excuse, supplied to the CMA information which is false or misleading in any material respect (Section 110(1A)) as described in the Annex and the *Administrative penalties: Statement of Policy on the CMA's approach (CMA4)*.

Yours sincerely,

Matteo Alchini
Assistant Director, Mergers
Competition and Markets Authority
14 May 2026

ANNEX 1

Penalties for the provision of false or misleading information

Imposition of civil penalties

- 1) Under section 110(1A) of the Act, the CMA may impose a penalty on a person in accordance with section 111 of the Act where the CMA considers that:
 - a) The person has, without reasonable excuse, supplied information that is false or misleading in a material respect to the CMA in connection of any of the CMA's functions under Part 3 of the Act;
 - b) The person has without reasonable excuse, supplied information that is false or misleading in a material respect to another person knowing that the information was to be used for the purpose of supplying information to the CMA in connection with any function of the CMA under Part 3 of the Act.
- 2) Under section 110(1C) of the Act, the CMA may not impose such a penalty in relation to an act or omission which constitutes an offence under section 117 of the Act if the person has, by reason of the act or omission, been found guilty of that offence.

Amount of penalty

- 3) Under section 111(1) of the Act, a penalty imposed under section 110(1A) of the Act shall be of such amount as the CMA considers appropriate.
- 4) A penalty imposed under section 110(1A) of the Act on a person who does not own or control an enterprise shall be a fixed amount that must not exceed £30,000.
- 5) Under section 111(4A) of the Act a penalty imposed under section 110(1A) of the Act on any other person shall be a fixed amount that must not exceed 1% of the total value of the turnover (both in and outside the United Kingdom) of the enterprises owned or controlled by the person.
- 6) In deciding whether and, if so, how to proceed under section 110(1A) of the Act, the CMA must have regard to the statement of policy which was most recently published under section 116 of the Act at the time when the act or omission occurred.