



MERGER NOTICE NO 24: 2026

THE PROPOSED ACQUISITION OF 65% OF THE ISSUED SHARE CAPITAL OF EACH OF DISPENSE LOGIC AND EOEC GROUP PROPRIETARY LIMITED, TOGETHER WITH CERTAIN SALE CLAIMS BY SALT EQUITY SA INVESTMENT PARTNERSHIP

Pursuant to section 49(1) of the Competition Act 2018 (the "Act"), the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 65% of the issued share capital of each of Dispense Logic ("DL Mauritius") and EOEC Group Proprietary Limited ("EOEC") (together, the "Primary Target Enterprises"), together with certain Sale Claims by Salt Equity SA Investment Partnership ("Salt Equity SA" or the "Primary Acquiring Enterprise"), an *en commandite* partnership acting through its general partner Salt Capital SA GP Proprietary Limited ("Salt Capital SA GP") ["The Proposed Transaction"]. Upon the implementation of the Proposed Transaction, the Primary Acquiring Enterprise will acquire control over the Primary Target Enterprises.

The Primary Acquiring Enterprise is controlled by Salt Capital SA GP, both companies are incorporated in accordance with the Laws of South Africa. Salt Capital SA GP is in turn controlled by Salt Capital GP Limited, which controls several firms spanning a multitude of jurisdictions including Pirtek Africa Proprietary Limited ("Pirtek Africa"), a South African registered company. Pirtek Africa operates in the industrial supplies sector, supplying premium fluid transfer solutions, across numerous African jurisdictions, including South Africa, Ghana, and Namibia. In Botswana, Pirtek's products are entirely distributed through an independent third-party distributor.

The Primary Target Enterprises are DL Mauritius and EOEC, companies incorporated in accordance with the Laws of Mauritius and South Africa, respectively. DL Mauritius and EOEC are both owned and controlled by PAPE Fund 3 GP Proprietary Limited (acting in its capacity as the general partner of the PAPE Fund 3 GP Partnership, an *en commandite* partnership, the latter in its capacity as general partner of the PAPE Fund 3 ZAR Partnership and the PAPE Fund 3 USD Partnership ("PAPE Fund 3"), a fund domiciled in South Africa. PAPE Fund 3 does not control whether directly or indirectly any other enterprises in Botswana. DL Mauritius is a holding company for the Dispense Logic

Group's operating entities throughout the rest of Africa. DL Mauritius does not have any subsidiaries, does not derive any revenue in, into or from, nor does it have any assets in Botswana. EOEC provides head office support functions to its operating entities, such as human resources, finance and business analyst support. In Botswana EOEC owns and controls Drinks Dispense Services Proprietary Limited ("DDS Botswana"), a company registered in Botswana, whose services comprise refrigeration services, equipment and spare part sales, draught services and other services. DDS Botswana operates from Gaborone and Francistown.

The Directors of DDS Botswana are Benedict Mokoka and Allister Treve Smith.

According to section 50 (3) of the Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger." The Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from the date of this publication to the following address:

Director, Mergers and Monopolies
Competition and Consumer Authority
Private Bag 00101
Plot 28, Matsitama Road, Main Mall
Gaborone
Tel: +267 3934278 Fax: +267 3121013
Email: mergers@cca.co.bw

Issued on 08th July 2026.