MERGER NOTICE NO 29: 2026

THE PROPOSED ACQUISITION OF 100% OF THE ENTIRE ISSUED SHARE CAPITAL OF UNICAF LIMITED BY TRUMPETFISH HOLDCO LIMITED

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 100% of the entire issued share capital of UNICAF Limited ("UNICAF" or the "Target Enterprise") by TrumpetFish Holdco Limited ("HoldCo" or the "Primary Acquiring Enterprise") [the "Proposed Transaction"]. Pursuant to a successful implementation of the Proposed Transaction, HoldCo will acquire sole control over UNICAF.

The Primary Acquiring Enterprise is a special purpose vehicle incorporated in terms of the Laws of Mauritius. The Primary Acquiring Enterprise is ultimately solely controlled by Alterra Africa Accelerator Fund L.P. (Mauritius) and Alterra Africa Accelerator Fund (ZAR) Partnership (South Africa) (collectively, "Alterra"), also incorporated in terms of the Laws of Mauritius. HoldCo does not have a physical presence or control any enterprises in Botswana. The Primary Acquiring Enterprise currently has no business activities. Alterra is an Africa-focused private equity firm that collaborates with entrepreneurs and management teams to foster business growth. The firm targets investments across diverse sectors, including food and beverages, hospitality, retail, telecommunications technology, financial services, consumer products and services, infrastructure services, and logistics. In Botswana, Alterra's activities are limited to sales by its portfolio company, Cobra Group Holdings (which, through its authorised Botswana-based agent, supplies field-tested support vehicles to local mining operators).

The Directors of HoldCo are Ashveen Ramjee, Sweeteebye Balloo and Franciscus Scheepers.

The Target Enterprise is duly incorporated in accordance with the Laws of Cyprus. UNICAF is not controlled (whether directly or indirectly) by any firm / individual, rather UNICAF's shares are currently held by: Educational Excellence Corporation Limited

(Cyprus), Juven Africa Limited (Mauritius), British International Investment plc (United Kingdom), Nicos Nicolaou and University Ventures Fund I L.P. (Cyprus). UNICAF is an online and blended higher education platform with global operations and a footprint in sub-Saharan Africa, through which university approved courses are delivered to students, including the provision of vocational training and/or retraining of graduates from other universities. The principal activities of the UNICAF Group include a multi-campus university and the provision of online education services to students through digital learning platforms, in collaboration with reputable universities in Europe, Africa, the United States, and the United Kingdom. UNICAF has no physical presence in Botswana, and its activities here are limited to recruiting students residing in Botswana for its online programmes.

The Directors of UNICAF are Julien Lajoie-Deschamps, Daniel Pianko, Nicos Nicolaou and Antonis Polemitis.

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:

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