

MERGER DECISION NO 26: 2025**Notice in Terms of Section 53(4) (a) (ii) of the Competition Act 2018****DECISION ON THE ASSESSMENT OF THE PROPOSED ACQUISITION OF 50.73% OF THE ISSUED SHARE CAPITAL IN KALAHARI INSURANCE BROKERS (PROPRIETARY) LIMITED, FROM HENDRIK JOHAN HUPPLESCHOTEN BY JEROME BYRON AND ROY WILLIAM STOLSIE****Introduction of the Merging Parties**

Pursuant to section 53(4)(a)(ii) of the Competition Act 2018 (“the Act”), notice is hereby given on the decision made by the Competition and Consumer Authority (“the Authority”) in respect of the proposed acquisition of 50.73% of the issued share capital in Kalahari Insurance Brokers (Proprietary) Limited (“Kalahari Insurance Brokers” or the “Target Enterprise”), from Hendrik Johan Huppleschoten (“Hendrik Huppleschoten” or the “Seller”) By Jerome Byron and Roy William Stolsie (“Roy Stolsie”), collectively referred to as the (“Acquiring Enterprise”).

The Acquiring Enterprise comprises Jerome Byron, a Motswana national, and Roy Stolsie, a South African national. Both individuals are shareholders in the Target Enterprise, Kalahari Insurance Brokers, and are actively involved in the management team currently operating the business.

The Target Enterprise, Kalahari Insurance Brokers, is a company incorporated in accordance with the Laws of Botswana. It is controlled by Jerome Byron (39.28%), Roy Stolsie (10%) and Hendrik Huppleschoten (50.72%), the Seller. The Target Enterprise does not directly or indirectly control any enterprise in Botswana.

Relevant Markets

In terms of the activities of the Merging Parties, the Acquiring Enterprise comprises two individuals with other business interests in Botswana that are not related to the Proposed Transaction. On the flipside, the Target Enterprise is a licensed short-term insurance broker. It provides short-term insurance products, including motor, property, liability and business insurance to clients in Botswana.

Based on the above, there is no product overlap in the activities of the Merging. As such, the status quo will be maintained, as the merger will not alter the market structure post-implementation. Therefore, no competition concerns are expected to arise as result of the merger post implementation.

Competitive Analysis and Public Interest

The Authority has established that the Proposed Transaction is not likely to result in a substantial lessening of competition, nor endanger the continuity of service in the market relevant in Botswana. Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

The Determination

Pursuant to the provision of section 53 of the Competition Act, the Authority has decided to unconditionally approve the proposed acquisition of 50.73% of the issued share capital in Kalahari Insurance Brokers (Proprietary) Limited, from Hendrik Johan Huppleschoten by Jerome Byron and Roy William Stolsie.

However, as stated under section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 17th day of July 2025.

Gideon G. Nkala, Chief Executive Officer, Competition and Consumer Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013