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> 3 October 2025 CCC Merger Inquiry Notice No. 38 of 2025

## Notice of Inquiry into the Proposed Merger between Sokowatch Inc and MAxAB B.V.

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the "Regulations") that the COMESA Competition Commission (the "Commission"), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed merger between Sokowatch Inc. ("Sokowatch") and MAXAB B.V. ("MaxAB"), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that MaxAB is a high-growth financial technology and e-commerce for business-to-business model in Morocco. In the Common Market, MaxAB operates in Egypt only.

The parties submitted that Sokowatch Inc. is one of the leading e-commerce platform providers dealing in fast-moving goods that support businesses across East Africa. In the Common Market, the Sokowatch operates in Kenya and Rwanda.

The transaction involves the acquisition by MaxAB B.V. of Sokowatch Inc.

The parties submitted that the transaction will create a powerful regional player poised to re-define digital commerce and financial inclusion in one of the fastest-growing digital economies globally. The parties further submitted that the transaction is driven by a shared vision to create a fully integrated digital ecosystem that enhances consumer experience, boosts merchant engagement and accelerates financial inclusion.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether the proposed transaction is likely to substantially prevent or lessen competition in the Common Market and whether the proposed transaction is or will be contrary to the public interest as provided for under Article 26 of the Regulations.

In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the parties to the proposed transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: <a href="mailto:sbundhun@comesacompetition.org">sbundhun@comesacompetition.org</a>. All written representations should be sent to the Commission not later than **24 October 2025**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Ms. Sunjida Bundhun, Principal Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or <a href="mailto:sbundhun@comesacompetition.org">sbundhun@comesacompetition.org</a>.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.