



## OFFICE OF THE MANAGING DIRECTOR

13<sup>th</sup> April 2026

**Roy Nunts Daggy**  
**Commissioner and Chief Executive Officer**  
Independent Consumer and Competition Commission  
PO Box 6394  
**BOROKO**  
National Capital District

Dear Commissioner & CEO,

### **CLEARANCE APPLICATION BY ASSOCIATED MILLS LTD FOR THE PROPOSED ACQUISITION OF THE POULTRY BUSINESS IN MAINLAND HOLDINGS LTD**

Kumul Consolidated Holdings (KCH) refers to your letter of 30<sup>th</sup> March 2026 seeking submissions on the subject matter.

Having perused the application and noting that the proposed acquisition relates to the change in ownership (albeit the post-acquisition shareholding) and not removal of a competitor, KCH is of the view that this will not result in a substantial lessening of competition. Hence, it does not oppose the proposed transaction.

Yours sincerely,

A handwritten signature in blue ink, appearing to be "DK", is written over the "Yours sincerely," text. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**DAVID KAVANAMUR, Ph.D**  
Managing Director