

**Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 10 August 2017**

**Completed acquisition by Origin UK Operations Limited of assets comprising the business of Bunn Fertiliser Limited**

We refer to your letters dated 27 July 2017 and 1 August 2017 and our telephone call of 10 August 2017 requesting that the CMA consents to derogations to the Initial Enforcement Order of 10 August 2017 (the '**Initial Order**'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Origin Enterprises plc (**Origin Enterprises**) and Origin UK Operations Limited (**Origin UK**) (together, **Origin**) are required to hold separate the assets comprising the Bunn Fertiliser Limited (**Bunn**) business from the Origin Enterprises business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Origin Enterprises and Origin UK may carry out the following actions, in respect of the specific paragraphs:

**1. Paragraphs 4(a) and 5(l) of the Initial Order**

The CMA consents to a derogation from the Order strictly limited to the purpose of Origin UK's divestment of Bunn's operations in Montrose (the **Bunn Montrose Business**), including preparatory steps such as responding to due diligence requests from potential purchasers of the Bunn Montrose Business (the **Purpose**).

The CMA gives its consent on the basis that only the permitted named individuals at Origin Enterprises listed below may be given access to the due diligence information in accordance with the terms of the Protocol provided to the CMA and that prior to any information being shared, the individuals must sign a non-disclosure agreement in a form agreed to by the CMA which prevents the further sharing of the information or its use for any purpose other than the Purpose.

The relevant individuals are:

- (i) [REDACTED]

(ii) [✂]

Yours sincerely

Greg Bonné

## Protocol for confidential information in the divestment process

1. In order to prepare for and conduct a divestment of the Bunn Montrose Business, Origin needs information on the Bunn Montrose Business's performance and prospects to be prepared for disclosure to potential purchasers. It also requires this information to allow Origin to assess value and risk in the Bunn Montrose Business and to be able to negotiate with potential purchasers. Given that some of the detailed information will be confidential, Origin has identified colleagues at Origin Enterprises who have limited access to Origin confidential information (the **Origin Representatives**) to assist in the preparation of the divestment information for potential purchasers and to assess value and risk in the Bunn Montrose Business. The Origin Representatives' access to Bunn's confidential information will be moderated under the CMA derogation dated 11 August 2017 (the **Derogation**) in accordance with this Protocol.
2. The Origin Representatives may, for the purposes of the Derogation, receive the following Bunn confidential information:
  - all financial information prepared on an aggregated basis in respect of the Bunn Montrose Business;
  - all other business information relating to historic and future operations, opportunities and risks in the Bunn Montrose Business;
  - all information held by Origin prior to the Interim Enforcement Order being made; and
  - all information that is in the public domain.
3. Origin's external legal and financial advisors may, for the purposes of the Derogation, receive any Bunn commercially sensitive data (e.g. customer identifying information) to be provided to, or used for the preparation of information to be provided to, potential purchasers of the Bunn Montrose Business, provided that such information should not be shared with or permitted to pass to Origin.
4. Following the divestment of the Bunn Montrose Business all such information shall be returned to Bunn or destroyed, subject to any record retention requirements of Origin; provided that Origin shall not access or use such information for any purpose, except legal or regulatory compliance.