

DEROGATION LETTER IN RESPECT OF INITIAL ENFORCEMENT ORDER ISSUED PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002

Dear [✂],

Consent under section 72(3c) of the Enterprise Act 2002 (the Act) to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (CMA) on 26 April 2024

Completed acquisition by GXO Logistics, Inc. of Wincanton Plc

We refer to your submissions dated 3 March 2025 requesting that the CMA consents to a derogation from the Initial Enforcement Order of 26 April 2024 (the '**Initial Order**'). Unless otherwise stated, 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, the Acquirer Group and Wincanton are required to hold separate the Acquirer Group business from the Wincanton 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 a derogation from the Initial Order, based on the information received from you and in the particular circumstances of this case, the CMA consents to the Parties carrying out the following actions, in respect of the specific paragraphs:

Paragraphs 5(g) and 5(h) of the Initial Order

The CMA understands that the Parties propose to [✂] which is owned by [✂] and operated by the Parties (the '**Site**') – [✂] at the Site (the '**Proposed Arrangement**'). The Parties submit that the Proposed Arrangement was requested by [✂] and is necessary to ensure that [✂], continues to receive the best possible service.

The CMA understands that, as a result of the Proposed Arrangement:

- [X] will act as the point of contact for Wincanton staff at the Site in respect of day-to-day activities undertaken on behalf of [X];
- Wincanton staff at the Site [X]; and
- [X].

The Parties therefore request a derogation from paragraph 5(g) and (h) of the Initial Order in order to implement the Proposed Arrangement

The CMA grants this derogation strictly on the basis that:

- (1) [X] will keep the CMA updated on this process in its periodic compliance statements with the Initial Order;
- (2) Wincanton staff at the Site [X];
- (3) [X] will not receive or have access to any Wincanton confidential information;
- (4) [X] and [X]. The IEO / information exchange guidance will also be shared with the CMA;
- (5) this derogation will not result in any integration between the Wincanton business and the Acquirer Group business; and
- (6) this derogation shall not prevent any remedial action which the CMA may need to take regarding the Transaction;

Yours sincerely,

Matteo Alchini
Assistant Director, Mergers
11 March 2025