

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 submission dated 3 April 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 its subsidiaries are required to hold separate the GXO 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 GXO carrying out the following actions, in respect of the specific paragraphs:

Paragraphs 5(a) and 5(e) of the Initial Order

The Parties request a derogation from paragraphs 5(a) and 5(e) of the Initial Order to permit GXO to provide Wincanton with a [✂] letter, [✂] (the [✂] **Letter**).

The CMA grants this derogation strictly on the basis that:

- (1) the provision of the [✂] Letter will have no influence upon the commercial direction of the Wincanton business until the CMA inquiry is finally determined and any remedial action (if required) has concluded;

- (2) the [✂] Letter will be in a form approved by the CMA;
- (3) this derogation will not result in any integration between GXO and Wincanton; and
- (4) this derogation shall not prevent any remedial action which the CMA may need to take regarding the Transaction.

Yours sincerely,

Peter Park
Director, Merger Remedies
10 April 2025