

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

**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 email of 7 May 2025 requesting that the CMA consents to a derogation to 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 impede the taking of any remedial action by the CMA. 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, Wincanton may carry out the following actions, in respect of the specific paragraphs:

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

The Parties submitted that Wincanton is currently bidding for a contract with [X] (the **Proposed Contract**). As part of this, [X] specifically requested that they like to meet Wincanton's parent company, GXO, to [X] after the CMA's review has completed.

The Parties have proposed that [X], attend a meeting with [X] as part of a bid opportunity (the **Proposed Arrangement**) and that [X] provide assurance to [X] that GXO will honour the terms of the Proposed Contract (the **Permitted Purpose**).

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

The CMA grants this derogation strictly on the basis that:

- (1) [X] specifically requested that they would like to meet GXO pursuant to Wincanton's bid for the Proposed Contract;
- (2) GXO is not involved in the bid opportunity for the Proposed Contract;
- (3) the Proposed Contract is entirely separate to Wincanton's Groceries & Consumer business unit;
- (4) this derogation will not result in any confidential information being exchanged beyond that which is strictly necessary for the Permitted Purpose;
- (5) [X] will enter into a confidentiality undertaking in a form to be approved by the CMA;
- (6) GXO will keep a record of the confidential information shared relating to the Permitted Purpose in accordance with this derogation and such record will be made available to the CMA on request;
- (7) firewalls and/or other ring-fencing measures will be put in place such that only [X] within GXO can access any confidential information stored as part of this derogation;
- (8) this derogation will not result in any integration between the Wincanton business and the Acquirer Group business; and
- (9) 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
15 May 2025