

DEROGATION LETTER IN RESPECT OF INTERIM ORDER ISSUED PURSUANT TO SECTION 81(2) ENTERPRISE ACT 2002

Consent under section 81(2B) of the Enterprise Act 2002 (the Act) to certain actions for the purposes of the Interim Order made by the Competition and Markets Authority (CMA) on 19 June 2025

Completed acquisition by GXO Logistics, Inc. of Wincanton Plc (the Merger)

We refer to your email of 25 June 2025 requesting that the CMA consents to a derogation to the Interim Order of 19 June 2025 (the **Interim Order**). Unless otherwise stated, the terms defined in the Interim Order have the same meaning in this letter.

Under the Interim 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 Interim 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:

Paragraph 5(e) of the Interim Order

Wincanton submits that it wishes to [X], located at [X] (**Building 3**). Wincanton submits that Building 3 is [X], and that Building 3 is unrelated to [X] (the **Wincanton Divestment Customers**).

Wincanton therefore request a derogation from paragraph 5(e) of the Interim Order to permit Wincanton to demolish Building 3.

The CMA grants this derogation strictly on the basis that:

- (1) Building 3 is unrelated to the Wincanton Divestment Customers;
 - (2) the derogation will not affect the viability of the Wincanton Business;
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- (3) the derogation will not result in any integration between the Wincanton business and the Acquirer Group business; and
- (4) the derogation shall not prevent any remedial action which the CMA may need to take regarding the Merger.

Yours sincerely,

Richard Feasey
Inquiry Group Chair
27 June 2025