

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 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

Dear [X]

We refer to your submission dated 11 July 2025 requesting that the CMA consents to a derogation from 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 implementation 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, the CMA consents to GXO carrying out the following actions, in respect of the specific paragraphs:

Paragraphs 5(a), 5(g) and 5(l) of the Interim Order

The CMA understands that Wincanton would like its [X] employees to meet with the appropriate GXO team members to [X] Wincanton proposes that GXO and Wincanton meet to discuss potential [X] and coordinate on any [X] or [X] identified (the **Permitted Purpose**). Wincanton submitted that confidential information of Wincanton or GXO will be exchanged between the individuals listed in Annex 1 (the **Authorised Individuals**).

Wincanton therefore request a derogation from paragraphs 5(a), 5(g) and 5(l) of the Interim Order in order to carry out the Permitted Purpose.

The CMA grants this derogation strictly on the basis that:

- (1) the Permitted Purpose is entirely separate from Wincanton's dedicated warehousing services business ([X]) serving grocery and consumer customers (**Wincanton's Groceries & Consumer Business Unit**), GXO's dedicated
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warehousing services business ([X]) serving grocery customers (**GXO's Grocery Business Unit**), and will not involve [X];

- (2) this derogation will not result in any integration outside of the Permitted Purpose, and for the avoidance of doubt, this derogation will not result in any significant changes to: (i) the organisational structure of [X], or (ii) the nature, description, range and quality of goods or services (or both) supplied in the UK by [X];
 - (3) this derogation will not undermine the ability of [X] to request and receive [X] services pursuant to any remedial action regarding the Merger set out in the CMA's final report on the Merger;
 - (4) this derogation will not result in any confidential information being exchanged with anyone at either Party who is not an Authorised Individual;
 - (5) this derogation will not result in any confidential information being exchanged (i) beyond that which is strictly necessary for the Permitted Purpose, and for the avoidance of doubt will in no case include any confidential information of Wincanton's Groceries & Consumer Business Unit or GXO's Grocery Business Unit or (ii) anyone other than an Authorised Individual listed in Annex 1;
 - (6) the Authorised Individuals will enter into a confidentiality undertaking in a form to be approved by the CMA;
 - (7) no changes to the list of Authorised Individuals covered by this derogation are made without written consent from the CMA (which can be given via email);
 - (8) the Parties will provide the Monitoring Trustee with an update on any [X] or [X] identified by the Parties pursuant to this derogation;
 - (9) the Parties will provide the Monitoring Trustee with an update on any planned collaboration pursuant to the Permitted Purpose at least two working days in advance of any such collaboration taking place;
 - (10) the Parties 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;
 - (11) firewalls and/or other ring-fencing measures will be put in place such that only the Authorised Individuals within GXO and Wincanton can access any confidential information stored as part of this derogation; and
 - (12) this derogation shall not prevent any remedial action which the CMA may need to take regarding the Merger.
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Yours sincerely,

Richard Feasey
Inquiry Group Chair
18 July 2025

ANNEX 1 - AUTHORISED INDIVIDUALS

Name	Title	Party
[X]	[X]	Wincanton
[X]	[X]	Wincanton
[X]	[X]	Wincanton
[X]	[X]	Wincanton
[X]	[X]	Wincanton
[X]	[X]	GXO
[X]	[X]	GXO
[X]	[X]	GXO
[X]	[X]	GXO