

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This letter is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation, or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to this letter or otherwise. Any offer will be made solely by certain subsequent offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

This document should not be forwarded or transmitted into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction. If you are not resident or located in the United Kingdom, you should inform yourself of, and observe, any applicable legal or regulatory requirements of your jurisdiction.

This letter has been prepared in accordance with English law and the City Code on Takeovers and Mergers (the "Code") and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

To shareholders, optionholders and, for information only, to persons with information rights

1 March 2024

Dear Trustees of the Wincanton Pension Scheme

RECOMMENDED CASH OFFER FOR WINCANTON PLC (THE "COMPANY") BY GXO LOGISTICS, INC. ("GXO")

In accordance with the requirements of the Code, I am directing you to an announcement released by GXO on 29 February 2024 in relation to a cash offer for the entire issued and to be issued share capital of the Company by GXO (the "**GXO Offer**") at an offer price of 605 pence for each Wincanton share, which is available on the Company's website at <https://www.wincanton.co.uk/investors/>.

Separately, I am also directing you to an announcement released by the Company on 1 March 2024 in relation to the GXO Offer which confirms that the Wincanton directors intend to recommend the GXO Offer, and which is available on the Company's website at <https://www.wincanton.co.uk/investors/>.

Accordingly, the Wincanton directors have withdrawn their recommendation in relation to the increased and final* cash offer by CEVA Logistics UK Rose Limited ("**CEVA Bidco**") (a wholly-owned subsidiary of CEVA Logistics S.A., itself a subsidiary of CMA CGM S.A.), at an offer price of 480 pence for each Wincanton share (the "**Revised CMA CGM Offer**"), announced on 26 February 2024 (the "**26 February Announcement**"). In relation to the 26 February Announcement, Wincanton confirms for the purposes of Rule 27 of the Code that, as at the time of such announcement, there were no changes to the information disclosed in the Scheme Document referred to in that announcement that were material in the context of such Scheme Document nor any material changes in relation to any matters in the Scheme Document that are listed in Rule 27.2(c) of the Code (in each case other than as set out in the 26 February Announcement or as previously announced to the market).

Please note that this communication is not a summary of the information set out in the announcements and should not be regarded as a substitute for reading the announcements in full. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this communication.

Formal offer documentation in relation to the GXO Offer (in the form of an offer document or scheme document) will be provided to you in due course, setting out the full terms and conditions of the GXO Offer. That document, when it is sent, will contain more detailed information about the GXO Offer and potentially more information on future plans for the business. Employee representatives and pension scheme trustees have the right to have a separate opinion on the offer appended to that document.

Yours faithfully

Lyn Colloff

Company Secretary of Wincanton plc

(*) except that CEVA Bidco reserved the right to increase the offer price and/or otherwise improve the terms of the Revised CMA CGM Offer if (i) there is an announcement on or after 26 February 2024 of a possible offer or a firm intention to make an offer for Wincanton by any third party or (ii) the Takeover Panel otherwise provides its consent. In light of the GXO Offer, in accordance with Rule 32.2 of the Code, CEVA Bidco has a maximum of four business days from 29 February 2024 to set aside its no increase statement.

Note

Please be aware that addresses, electronic addresses and certain other information provided by Company shareholders, persons with information rights and other relevant persons (for example, Company optionholders) for the receipt of communications from the Company may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any questions regarding administrative matters relating to this letter or its subject matter, please contact William Fox at +44 (0)796 776 3753 or William.fox@wincanton.co.uk. If you have received this letter in electronic form, you can obtain a hard copy of the document by contacting William Fox at Wincanton plc, Methuen Park, Chippenham, Wiltshire, SN14 0WT or by telephoning +44 (0)796 776 3753 or by emailing William.fox@wincanton.co.uk.

You will not receive a hard copy of this letter unless you so request. You may also inform Wincanton plc that you wish all future documents, announcements and information in relation to the Offer be sent to you in hard copy.

Responsibility

The directors of the Company accept responsibility for the information contained in this document relating to the Company. To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of the information.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first

identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication of the announcement

A copy of each of the announcements is available at <https://www.wincanton.co.uk/investors/>. Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website are incorporated into or form part of the announcements.