

Wincanton

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 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.

No action is required to be taken by you unless you hold shares in Wincanton plc ("Wincanton" or the "Company"), in which case you will have been sent a separate letter about the steps required to be taken by you.

14 March 2024

Dear Employees and Employee Representatives of Wincanton plc

NOTIFICATION OF PUBLICATION OF IMPORTANT DOCUMENTATION IN RELATION TO THE RECOMMENDED CASH OFFER FOR THE COMPANY BY GXO LOGISTICS, INC. ("GXO")

On 26 February 2024, the boards of directors of Wincanton and CEVA Logistics UK Rose Limited ("**CMA CGM**") announced that they had reached agreement on the terms of an increased and final cash offer by CMA CGM for the entire issued and to be issued share capital of Wincanton at an offer price of 480 pence for each Wincanton share (the "**Revised CMA CGM Offer**").

On 29 February 2024, GXO announced its firm intention to make a cash offer for the acquisition of the entire issued and to be issued ordinary share capital of Wincanton, for an offer price of 605 pence for each Wincanton Share (the "**GXO Offer**" or the "**Acquisition**"), which followed Wincanton's announcement, on 26 February 2024, of a possible offer by GXO.

In the light of the GXO Offer, the Wincanton Directors withdrew their recommendation of the Revised CMA CGM Offer by public announcement on 1 March 2024 and indicated their intention to recommend the GXO Offer.

In response to the GXO Offer, on 5 March 2024, CMA CGM announced that it would not set aside the no price increase statement in the Revised CMA CGM Offer announcement and that it was CMA CGM's intention that the Revised CMA CGM Offer would lapse in due course.

The GXO Offer was initially proposed to be effected by means of a takeover offer as defined in Part 28 of the Companies Act 2006 (the "**Companies Act**"). As further announced on 6 March 2024, GXO elected to proceed with the GXO Offer by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**"). The next step in the process is for Wincanton Shareholders and Scheme Shareholders (each as defined in the Scheme Document) to vote on the Acquisition.

In accordance with the requirements of the Code, I would like to bring to your attention the scheme circular published today, containing the Scheme and an explanatory statement (the "**Scheme Document**"), which is now available to view, and can be downloaded from, the Company's website at <https://www.wincanton.co.uk/investors/>. For the avoidance of doubt, the content of the Company's

Wincanton

website is not incorporated into, and does not form part of, this communication. Any capitalised terms not otherwise defined in this communication shall have the meaning given to them in the Scheme Document.

Please note that this communication is not a summary of the information and proposals set out in the Scheme Document, and should not be regarded as a substitute for reading the Scheme Document in full.

Yours faithfully

Lyn Colloff

Company Secretary of Wincanton plc

Note

If you are in any doubt as regards the contents of this communication, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

The release, publication or distribution of this communication and any accompanying documents (in whole or in part) in or into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this communication comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. Further details in relation to overseas shareholders of the Company are set out in the Scheme Document.

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, or would like a hard copy of this letter, please contact Wincanton Plc at feedback@wincanton.co.uk. You will not receive a hard copy of this letter unless you so request.

You may request a hard copy of the Scheme Document or information incorporated into the Scheme Document by reference to another source, by contacting the Company's Registrar, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or by telephoning +44 (0)371 384 2288. Lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

If you receive any such information in electronic form or via a website notification, a hard copy of any such information will not be sent to you unless you so request it. You may also inform Wincanton plc or Equiniti 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.

Employee representatives

Employee representatives for these purposes shall mean:

- (a) A representative of an independent trade union, where that trade union has been recognised by the company in respect of some or all of its employees; and
- (b) Any other person who has been elected or appointed by employees to represent employees for the purposes of information and consultation.