



IN THE COMPETITION APPEAL TRIBUNAL

Case no. 1339/7/7/20

B E T W E E N : -

MARK MCLAREN CLASS REPRESENTATIVE LIMITED

Joint Applicant and Class Representative

-and-

- (1) MOL (EUROPE AFRICA) LTD**
- (2) MITSUI O.S.K. LINES LIMITED**
- (3) NISSAN MOTOR CAR CARRIER CO. LTD**
- (5) NIPPON YUSEN KABUSHIKI KAISHA**

Joint Applicants and Defendants

- (4) KAWASAKI KISEN KAISHA LTD**
- (6) WALLENUS WILHELMSSEN OCEAN AS**
- (7) EUKOR CAR CARRIERS INC**
- (8) WALLENUS LOGISTICS AB**
- (9) WILHELMSSEN SHIPS HOLDING MALTA LIMITED**
- (10) WALLENUS LINES AB**
- (11) WALLENUS WILHELMSSEN ASA**
- (12) COMPANIA SUD AMERICANA DE VAPORES S.A.**

Defendants (stayed)

COLLECTIVE SETTLEMENT APPROVAL ORDER

UPON the making of an order dated 20 May 2022, pursuant to section 47B of the Competition Act 1998 (the “**1998 Act**”) and Rules 77 and 80 of the Competition Appeal Tribunal Rules 2015 (“**Tribunal Rules**”), that Mark McLaren Class Representative Limited (the “**Class Representative**”) be authorised to act as class representative to continue collective proceedings on an opt-out basis (the “**CPO**”)

AND UPON the CPO specifying a deadline of 12 August 2022 by when (i) persons satisfying the class definition who are domiciled within the UK on 20 May 2022 must notify an intention to opt out and (ii) persons satisfying the class definition who are domiciled outside the UK must notify an intention to opt in

AND UPON the Class Representative and the First to Third and Fifth Defendants (together, the “**MN Defendants**”) reaching a settlement in principle on 18 September 2025

AND UPON the Class Representative and the MN Defendants having finalised the terms of their proposed settlement agreement dated 27 October 2025 (the “**Proposed Collective Settlement**”) as set out in the Annex to this order

AND UPON the Class Representative and MN Defendants making a joint application dated 25 November 2025, pursuant to Rule 94 of the Tribunal Rules, for a collective settlement approval order (the “**CSAO Application**”)

AND UPON the Tribunal considering the joint CSAO Application, the terms of the Proposed Collective Settlement and the supporting evidence and written submissions for the Class Representative and the MN Defendants, and oral submissions from Counsel for the Class Representative and Counsel for the MN Defendants at an in-person hearing on 15 January 2026.

AND UPON the lawyers representing the Class Representative undertaking to the Tribunal not to seek any proportion of their entitlement to payment of costs, fees and disbursements in the Collective Proceedings from the Guaranteed Damages Sum, as defined in paragraph 4 below (the “**Stakeholder Undertakings**”)

AND UPON “**Represented Person**” having the meaning defined in clause 1.1 of the Proposed Collective Settlement

AND UPON the Tribunal being satisfied that in the light of the Stakeholder Undertakings the terms of the Proposed Collective Settlement are just and reasonable for the reasons set out in its Judgment issued on 3 February 2026

IT IS ORDERED THAT:

Approval of the Proposed Collective Settlement

1. Pursuant to section 49A(5) of the 1998 Act, the Proposed Collective Settlement at Annex 1 of this Order (the “**Collective Settlement**”) is approved.

The Damages Sum

2. Pursuant to the Collective Settlement, and within 28 days of this Order, the MN Defendants shall pay to the Class Representative £32,500,000 for damages in these collective proceedings (the “**Damages Sum**”), of which 45% is payable by the First to Third Defendants; and 55% by the Fifth Defendant, on a several (not a joint) basis.
3. The Damages Sum shall be held in escrow or otherwise retained by the Class Representative in its solicitors’ client account subject to the further order(s) which the Tribunal shall make in due course as regards the distribution of the Damages Sum.
4. Of the Damages Sum, the Class Representative shall distribute the entirety of the “**Guaranteed Damages Sum**” of £20,000,000 to the Represented Persons and/or to the Access to Justice Foundation (which is hereby approved as the charity for payment under the Collective Settlement).
5. In relation to the remaining £12,500,000 of the Damages Sum (the “**Additional Damages Sum**”):
 - (a) if the Distribution Cost Contribution (as defined at paragraph 9(b) below), together with the other sums the Class Representative has obtained to pay the costs of preparing the plan to distribute and/or distributing the Damages Sum and any other sums to Represented Persons (the “**Distribution Process**”) are not sufficient to meet the entirety of the Class Representative’s costs of the Distribution Process, the Class Representative may use up to £500,000 from the Additional Damages Sum to pay for the costs of the Distribution Process;

- (b) if the CFD Sum (as defined at paragraph 9(a) below) and any other sums that the Class Representative obtains or has obtained to pay costs, fees and disbursements are not sufficient to meet the entirety of the Class Representative's costs, fees and disbursements (the difference being the "**CFD Shortfall Amount**"), the Class Representative may apply to the Tribunal for the Additional Damages Sum (or such lesser amount of the Additional Damages Sum as remains after the Distribution Process) to be paid towards the CFD Shortfall Amount; and
- (c) any remaining balance of the Additional Damages Sum, after completion of the Distribution Process and subject to any application by the Class Representative in respect of the CFD Shortfall Amount, will be paid to the Access to Justice Foundation.

Stay of collective proceedings against the MN Defendants

- 6. These collective proceedings against the MN Defendants shall be stayed upon the terms of the Collective Settlement, except for the purpose of enforcing those terms.

Opting out and opting in

- 7. The decision of the Tribunal as to the time and manner by when: (i) Represented Persons domiciled in the UK on a domicile date to be specified may opt out of the Collective Settlement; and (ii) Represented Persons not domiciled in the UK on that domicile date may opt into the Collective Settlement, shall be deferred until further order.

Notification

- 8. The Class Representative is to publicise this order using a notice approved by the Tribunal and in accordance with the proposal set out in the evidence in support of the CSAO Application.

Costs

- 9. Pursuant to the Collective Settlement, within 28 days of this Order, the MN Defendants shall pay the Class Representative (in the same proportions and on the same several basis as set out in paragraph 2 above):

- (a) £20,000,000 in respect of the MN Defendants' share of the Class Representative's costs, fees and disbursements of or occasioned by these proceedings (excluding any costs awards already made and settled between the Class Representative and the MN Defendants and/or the other Defendants) (the "**CFD Sum**"). The payment of £16,374,167.41 from the CFD Sum as a contribution towards costs, fees and disbursements incurred in these proceedings is approved. The remainder of the CFD Sum shall be held in escrow or otherwise retained by the Class Representative in its solicitors' client account subject to the further order(s) which the Tribunal shall make in due course as regards the distribution of the CFD Sum; and
- (b) £1,500,000 by way of contribution by the MN Defendants to the Class Representative's costs of distributing the Damages Sum (with any unused portion returned to the MN Defendants pro-rata and *pari passu* based on the level of contribution of the MN Defendants, the Fourth Defendant and the Sixth to Eleventh Defendants) (the "**Distribution Costs Contribution**").

General

- 10. There be liberty for each party to the Collective Settlement to apply to the Tribunal for purpose of enforcing the terms of the Collective Settlement without the need to bring a new claim.
- 11. There be liberty for the Class Representative and any Represented Person to apply in respect of paragraph 3 of this Order.

Mr Hodge Malek KC
Chair of the Competition Appeal Tribunal

Made: 11 February 2026
Drawn: 11 February 2026

ANNEX

COLLECTIVE SETTLEMENT AGREEMENT

BETWEEN

MARK MCLAREN CLASS REPRESENTATIVE LIMITED

AND

MOL (EUROPE AFRICA) LTD.

ITSUI O.S.K. LINES LIMITED

NISSAN MOTOR CAR CARRIER CO. LTD

NIPPON YUSEN KABUSHIKI KAISHA

DATED

27 OCTOBER 2025