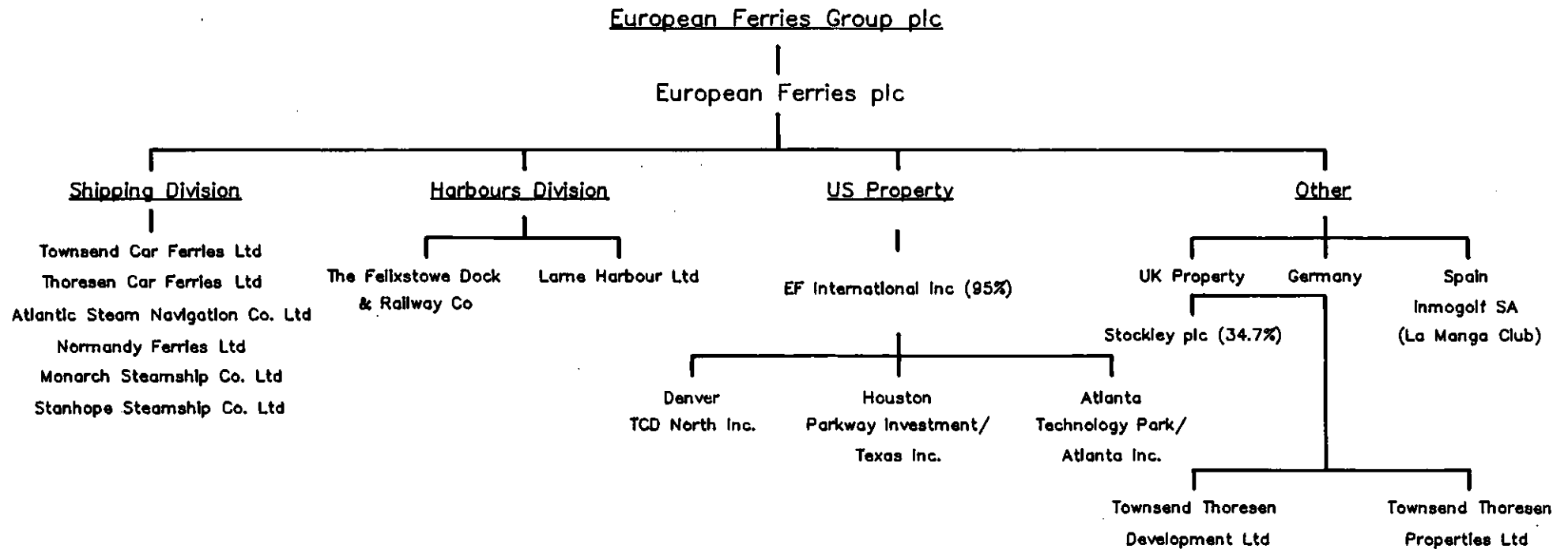


APPENDIX 4.1  
(referred to in paragraph 4.6)

Organisation structure of European Ferries



Source: European Ferries.

APPENDIX 8.1  
(referred to in paragraph 8.1)

**The scope of the inquiry**

1. At the outset of the inquiry P & O asked us if we might give some indication in this report of what our view might be of a full merger between P & O and European Ferries. We put this suggestion to European Ferries but it asked us to confine ourselves to the questions whether there was an existing merger situation and, if so, whether that situation operated against the public interest. An inquiry so limited was strictly in accordance with the requirement of section 69(1) of the Fair Trading Act and our terms of reference. We did not think it would be right to pursue this suggestion in the face of the objection of one of the parties.

2. [ \* ] on 10 September 1986, [ \* ] the Board of European Ferries adopted the following resolution:

It was agreed that P & O exercises a material influence over the policies of EFG and that this should be communicated to the MMC [   
*Details omitted. See note on page iv.* ]

3. [

*Details omitted. See note on page iv.*

]

4. [

*Details omitted. See note on page iv.*

]

---

\*Details omitted. See note on page iv.