

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 11 September 2017

Completed acquisition by Ausurus Group Limited (by its subsidiary European Metal Recycling Limited) of CuFe Investments Limited

We refer to your recent emails and related discussions regarding a request by European Metal Recycling Limited ("**EMR**") that the CMA grant certain derogations to the Initial Enforcement Order served on Ausurus Group Limited and EMR on 11 September 2017 (the Order). Terms defined in the Order have the same meaning in this letter.

Under the Order, save for the written consent of the CMA, Ausurus Group Limited and EMR are required to hold separate the business of EMR (and its subsidiaries and group companies) from the business of CuFe Investments Limited (and its subsidiaries) ("**CuFe**") and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your requests for derogations from the Order, based on the information received from you, and in the particular circumstances of this case, EMR and CuFe may carry out the following actions, in relation to the specific paragraphs of the Order listed below:

Paragraph 5(l) of the Order

The CMA consents to designated traffic management staff of EMR providing part-time, on-site support to CuFe's transport management staff at Edmonton, Seaham and Cradley (namely [X], [X] and [X]). Such support will primarily consist of training, guidance, advice and auditing of CuFe's transport management systems and processes in order to provide additional qualified and experienced support to CuFe's subsidiary, Metal & Waste Recycling, in light of its traffic regulatory obligations.

This derogation is granted on the basis of Ausurus and EMR's representations that such support is crucial to CuFe's compliance with the relevant regulatory regime and to support CuFe's response to the Traffic Commissioner in a Public Inquiry.

Such support is conditional upon:

- the designated EMR staff entering into confidentiality agreements in the format approved by the CMA; and
- should the transaction be prohibited or remedies accepted, any records or copies (electronic or otherwise) of any information which has passed from MWR to EMR, will be returned to MWR (where necessary) or destroyed.

These derogations shall not prevent any remedial action that the CMA may need to take regarding the transaction.