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M.7188-REMONDIS NEDERLAND / SITA RECYCLING SERVICES / JV

SECTION 1.2

Description of the concentration

Remondis Nederland B.V., (“Remondis”) and SITA Recycling Services B.V., (“SITA”, Remondis and SITA hereinafter jointly the “Parties”) will jointly incorporate a new corporate entity under Dutch law (“Newco”). The Parties will contribute assets, business contracts, know-how and capital (financing) to Newco. Pursuant to the shareholders agreement both Remondis and SITA will hold 50% of the shares and voting rights in Newco and both Remondis and SITA will have the right to appoint an equal number of members of Newco’s board of management. Both Remondis and SITA will enjoy de facto veto rights relating to the strategic commercial behaviour of Newco (the “Transaction”). Newco will be active in the sorting of Dutch household plastic waste (“DHPW”). To deal with the expected increase in demand it is the Parties' intention to increase capacity for DHPW sorting in the Netherlands in the future. Timing, structure and size of this capacity increase will depend on market developments. The Parties have agreed that such capacity increase will be operated through Newco. In essence, the Transaction relates to the acquisition of joint control of a single existing plastics sorting facility with a value of approximately EUR [CONFIDENTIAL] million.

The Transaction constitutes a concentration within the meaning of Articles 3(1)(b) and 3(4) of Council Regulation (EC) 139/2004 since both Remondis and SITA will be able to exercise control over the strategic business decisions of Newco and Newco will perform on a lasting basis all the functions of an autonomous economic entity.