



**European
Recycling
Platform**

ERP SPAIN

ANNUAL REPORT | 2020

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UMBERTO RAITERI

Chairman and CEO of ERP SAS

Despite significant challenges in 2020, most notably higher collection targets for all streams, Landbell Group's 34 producer responsibility organisations (PROs) ensured the compliance of all our 30,000+ customers.

To do this, our PROs collected and managed more than 760,000 tons of batteries, e-waste and packaging, bringing the overall collections since the Company's inception to 9,261,000 tons.

We use our software platform for managing environmental compliance, to organise take-back transactions, allocate automatic pick-ups, track the movement of waste and provide the relevant reports.

We were able to meet the targets, and challenges posed by local recycling markets, because our supply chain and procurement teams regularly carry out benchmarking and supplier tendering. This control gives us maximum flexibility and complete compliance assurance; it also means that we can find the best prices and treatment quality for our customers.

Notwithstanding the rising targets, we increased our customer base in all countries where we operate, reaching an impressive 32,000 Companies. Our specialists guided customers throughout the year, not only carrying out reporting and declarations, but also calculating producer obligations, thus ensuring that this process is clear and accurate.

Throughout this Annual Report you will see the breath and range of activities ERP Spain is involved in. I would like to congratulate Laura and her team on their efforts to make sure that our organization stands out once again as a reliable, competent and effective provider of WEEE and battery compliance. Last year, ERP Spain collected more than 30,000 t of WEEE and 2,500+ t of WB&A. Collection rate of portable batteries exceeded the ambitious EU targets (45%), and WEEE volumes increased by 17% compared to 2019 data. All this, despite the mobility restrictions part of the lockdown measures during the country's state of alarm.

I wish that the success of the Spanish regime will be replicated and enhanced in the years to come. I would also like to take this opportunity to thank our members and all stakeholders who, with their continued support of the WEEE and Battery Directives over the last years, have made Spain the excellent reference country it is today.

Best regards,

Umberto Raiteri

Chairman and CEO, ERP SAS

TONS MANAGED IN 2020

WEEE: **226,007**

Batteries: **13,275**

Packaging: **551,635**

SINCE 2004

WEEE: **3,861,052**

Batteries: **88,325**

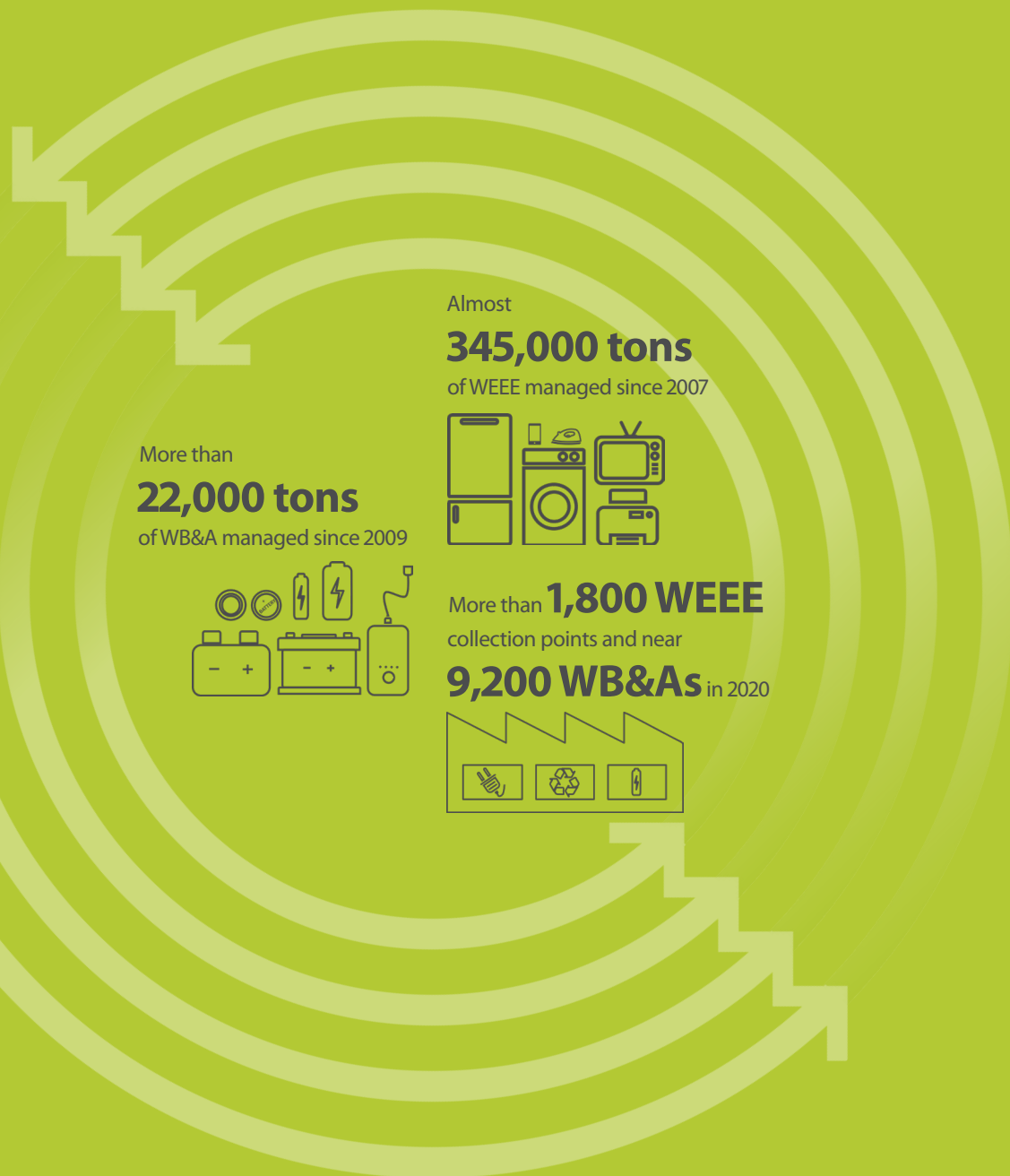
Packaging: **5,547,483**

CREATING SOLUTIONS FOR A CIRCULAR ECONOMY

European Recycling Platform is the only pan-European Producer Responsibility Organisation (PRO) that operates in Spain.

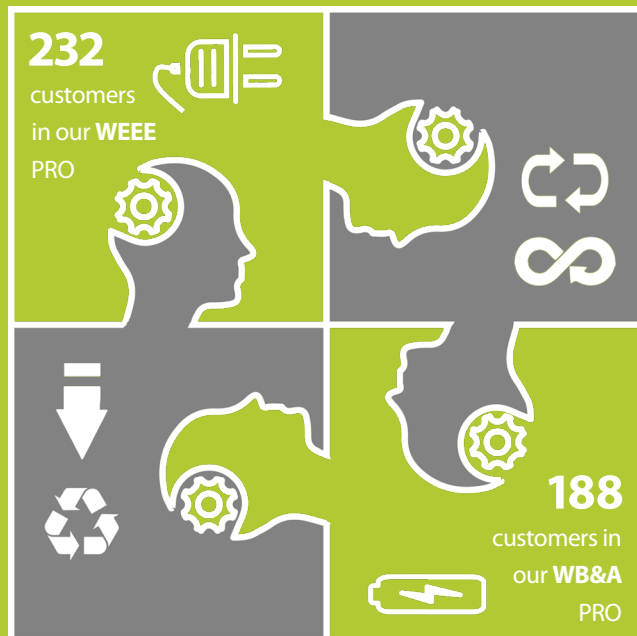
We create solutions for a circular economy that include selective collection, recovery and recycling of waste electrical and electronic equipment (WEEE) and waste batteries and accumulators (WB&A) throughout Europe. We assist and facilitate compliance by all producers and distributors with their legal obligations, when handling these products end-of-life, with quality and cost-efficient environmental services.

Worldwide, we belong to the Landbell Group and offer WEEE, Batteries and packaging services through a PRO network that is present in three continents.



ERP IN SPAIN

A team of professionals creating efficient **extended responsibility solutions** for manufacturers, importers and distributors



ERP IN THE WORLD

Management of WEEE, Batteries and packaging through

34 PROs

present in

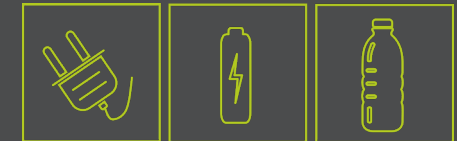
15 countries



Around

10 M t

of WEEE, batteries and packaging managed worldwide



More than

350 employees

servicing nearly

32,000 clients

worldwide



WE WISH AND ARE ABLE TO HELP YOU

If you manufacture, import or distribute electrical and electronic equipment or batteries and accumulators in Spain, ERP offers you high-quality extended responsibility solutions at competitive prices.

We cover all devices connected to the electricity grid or which are battery-run, from a vending machine or medical scanner, to a remotely driven toy-car, including any household appliance or electric device. And we also cover consumables, such as printer toners or other devices such as solar panels. Or, in relation to batteries and accumulators, electrical vehicle batteries or large industrial accumulators.

And if you want to take a further step in your company's circular economy policy, we are also here to help.

Contact us for a non-binding proposal



STANDARD SERVICES TO FULFIL A PRODUCER'S EXTENDED RESPONSIBILITY

- Prior advice.
- Registration at Producers Registries (RII_AEE and RII_PYA) and uploading of declarations.
- On-line tool to issue declarations for products placed on the market.
- Compliance with collection targets.
- Issue of Annual Reports for the Public Administration.
- Technical and legal support.
- Information and advice on regulatory changes.



CUSTOMISED SERVICES FOR THOSE WHO WISH TO TAKE ONE FURTHER STEP ALONG THE PATH TO A CIRCULAR ECONOMY

- Specific collection services and other tailored solutions, requested by our clients.
- Support to foreign companies, if an authorized representative is needed.
- Advice when obtaining international certifications (e.g. EPEAT).
- Joint recycling and environmental awareness campaigns.

ENVIRONMENTAL AWARENESS, THE KEY TO COMMUNICATION

An adequate management of the waste we produce constitutes a piece of machinery where all parts should be in place and adequately working. This starts with the manufacturers, importers and other producers, and finishes with the end users, including the public administration, waste managers, logistics chain, distribution or PROs... we all need to be aware that if the machinery breaks down- and we are all part of this machinery- so does the chain.

This is even more apparent when referring to a highly specific type of waste such as WEEE or WB&A which, in order to adequately fit into the recycling chain, must be deposited at assigned points for management purposes, outside the regular network for household waste collection. This is why, at ERP, we consider that environmental awareness efforts are essential for communications in all available channels, from social networks to the media.

SOCIAL NETWORKS

This year we have continued generating contents for our profiles in two social networks operating in 2020- Facebook and Twitter- where we have uploaded a total of 170 posts. As a novelty, in 2020 a series of short animation videos were designed for these social networks, with clear explanations on the legal obligations binding WEEE, batteries and packaging producers, constituting ERP's hub of activity throughout Europe.



MEDIA

During 2020 we also drew attention in the mass media to the importance of WEEE and WB&A management with a total of 386 appearances, despite the difficulties encountered this year when launching many of our usual awareness campaigns, due to lockdown and inoperative schools (one of our regular channels for this type of campaign). Some relevant articles and interviews are highlighted below:

“Waste recycling for electrical equipment and batteries in Covid-19 times”
—Article by Laura Alonso, General Manager of ERP Spain, *El Economista*.



“The greatest challenge faced, not only by ERP but also by the recycling sector as a whole, is to achieve legal collection targets that are gradually becoming more stringent, in an economic recession scenario”.

—Interview in *Marrón y Blanco*



“We work with all the agents involved: the public administration, town councils, waste managers, producers, shops or distributors, amongst other players, to ensure that the entire process is carried out efficiently and satisfactorily...”

—Interview in *Protiendas*

ONE YEAR OF CAMPAIGNS, SUPPORTING AND DISSEMINATING ADEQUATE WEEE AND BATTERY MANAGEMENT

JANUARY

17/1_ The Pilabot battery-collection competition has been launched, with 150 schools taking part. The initiative is organised by the Regional Government of Galicia, ERP, Ecopilas and Ecolec.

[+]



MARCH

18/3_ Release issued by ERP Spain in relation to COVID-19. The ERP team worked from home and was fully operative from the start of the pandemic, providing service to its clients and collaborators and at all times complying with State of Alarm restrictions.

[+]

APRIL

3/4_ ERP recommends taking extra safety measures when handling in WEEE and batteries during the COVID-19 lockdown.

[+]



MAY

19/5_ The public consultation period is now open for amendments to the royal decrees on WEEE and WB&A.

[+]



JUNE

10/6_ OfRAEE PROs ask MITECO for a moratorium on meeting the 2020 collection targets because of the Covid-19 crisis.

[+]



JULY

6/7_ The 'Charge Your Batteries, Save The Planet' campaign, run by ERP Spain in collaboration with Amiab, collected almost a tonne of batteries in Puertollano during its fifth edition. 600 students took part from eight schools.

[+]



27/5_ The Regional Government of Galicia, ERP and other SCRAPs resume the #Eusonpilabot photo competition.

[+]



ONE YEAR OF CAMPAIGNS, SUPPORTING AND DISSEMINATING ADEQUATE WEEE AND BATTERY MANAGEMENT

JULY

29/7_ 'A Sea of Possibilities' campaign launches, organised by ERP and Amiab, to encourage recycling of WEEE and batteries in the Murcia region.

[+]



OCTOBER

8/10_Pilabot is relaunched –a Regional Government of Galicia campaign in partnership with ERP and other PROs that aims to encourage battery-collection in schools.

[+]



15/10_ ERP and Zamora Provincial Council renew their agreement for collecting batteries, through which collection points will be managed in 250 towns and municipalities within the province.

[+]



24/10_ ERP signs up to World Day against Climate Change. The proper recycling of our WEEE is a tool within everyone's reach to combat global warming.

[+]



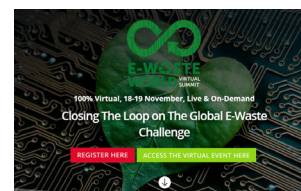
NOVEMBER

3/11_ ERP collects more than a tonne of electronic waste and used batteries in Murcia, through the 'A Sea of Possibilities' campaign, organised in conjunction with Amiab, the Regional Government of Murcia and Hosteltur.



[+]

17/11_ ERP at the E-Waste World Conference & Expo 2020. The virtual trade fair brought together WEEE experts from all over the world on 18-19 November.



[+]

DECEMBER

22/12_ Eight Spanish projects compete for the Green Alley award for the circular economy.

[+]



6/11_ ERP Spain takes part in the 'Sustainable Digitalisation' campaign. In collaboration with CEOE and other PROs, the campaign encourages the selective collection of computers and tablets for charitable purposes.



[+]

23/11_ European Week for Waste Reduction: The Importance of Recycling WEEE. ERP promotes the proper management of electronic waste in order to extract any recoverable materials.



[+]

23/12_ Online award ceremony for the 2nd edition of the Pilabot competition. The 2nd edition of the Pilabot initiative collected 59 tons of batteries in 150 schools, a 34% increase.



[+]

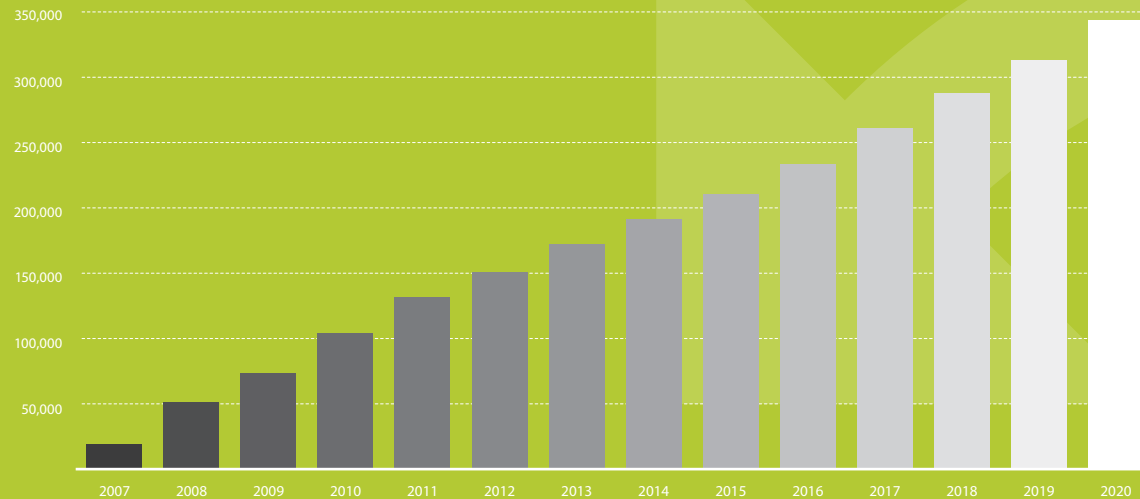
weee

MANAGEMENT FIGURES

Waste Electrical and Electronic Equipment (WEEE) covers a wide spectrum of battery or electricity-run devices.

Ranging from household appliances and computers, to large medical equipment, battery-run toys, calculators, mobile phones, clocks, fluorescent lights, vending machines, solar panels and even some consumables (such as toner cartridges), the list is endless, although they all have a common denominator: they may enjoy a second life if taken to civic amenities or if disposed at a shop when replaced with a new device, whether by reconditioning them or by taking advantage of their recoverable materials.

WEEE MANAGEMENT



344,000 tons
collected since 2007

PLACED ON THE MARKET IN 2020

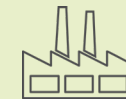
HOUSEHOLD EEE:
58,490 t



MANAGED IN 2020

HOUSEHOLD WEEE:
27,731 t

PROFESSIONAL EEE:
14,165 t



PROFESSIONAL WEEE:
2,684 t



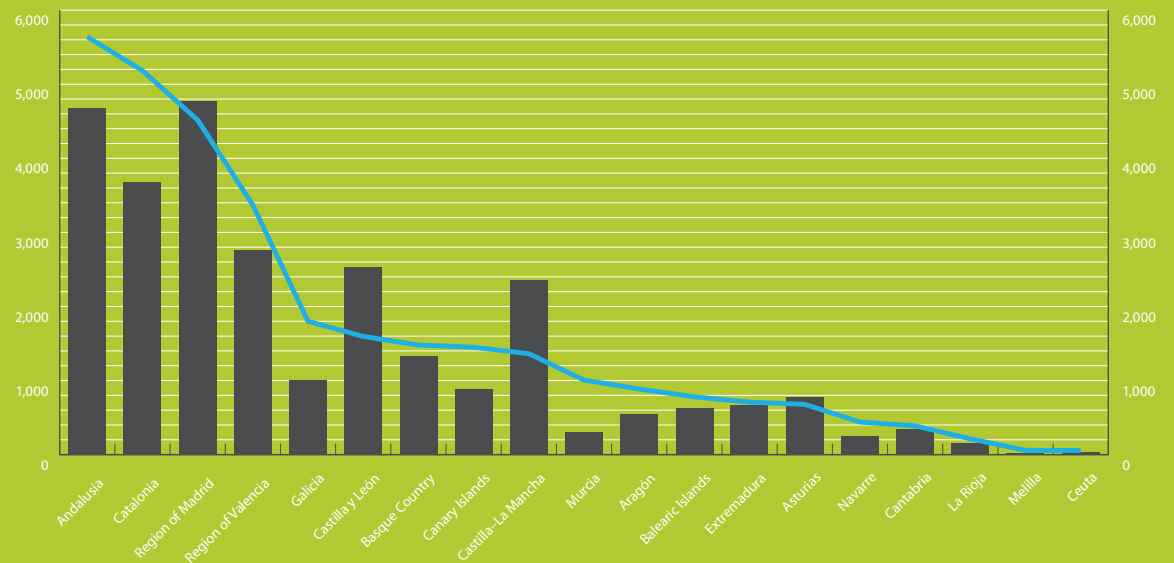
HOUSEHOLD weee

Household WEEE is the most plentiful and includes, in addition to WEEE generated by each home, similar waste generated by retail establishments, industries or offices. As part of the urban waste category, this is managed through a collection point network available to citizens, basically consisting of civil amenities and shops. Waste with a dual use (household and professional) is also considered household WEEE.

In spite of this extraordinary year, due to the impact of the COVID-19 pandemic, with imposed restrictions on logistics and personal movement during the lockdown, ERP Spain has been able to improve its collection and management results, registering a 12 % increase in absolute terms over 2019, albeit with an 88 % degree of compliance over the national global target.

The volume of **household WEEE managed by ERP** in **2020** increased by **12 %**

TONS COLLECTED BY AUTONOMOUS COMMUNITY IN 2020 (*)









(*) Autonomous communities ordered by population

■ Tons collected in 2020

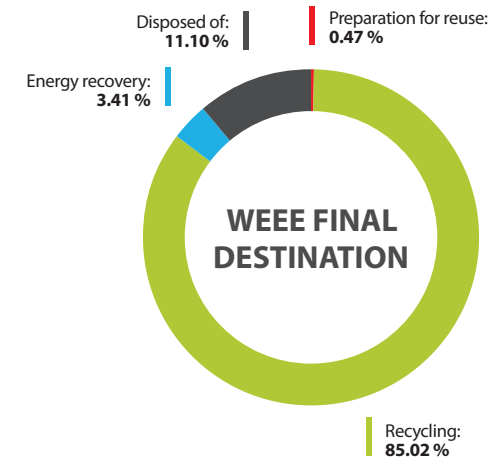
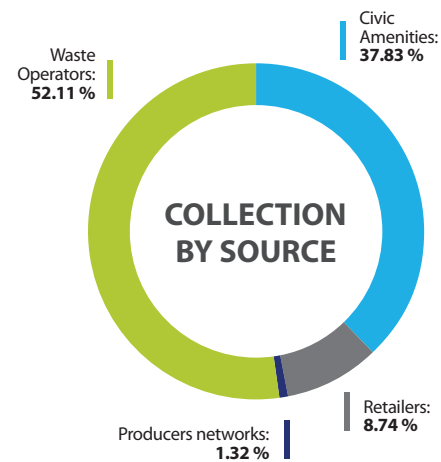
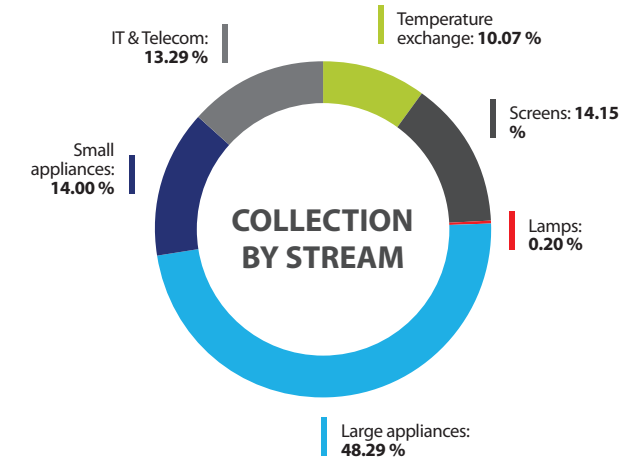
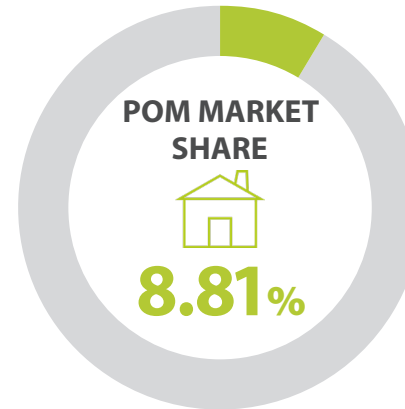
— ERP 2020 household targets

By categories, the collection and management target has been surpassed both in temperature exchange and large-size screens (more than 100 cm²), two of the most hazardous waste streams if not adequately managed. On the other hand, the category that has dragged down the global degree of compliance the most has been small-size IT and Telecom equipment (with a maximum external size of 50 cm), which are still able to escape PRO management channels, whether due to being stored at home (due to fearing the loss of any saved data) or due to "hoarding".

PLACED ON THE MARKET AND COLLECTED BY STREAM

| | PLACED ON THE MARKET | COLLECTED |
|--|----------------------|-----------|
|  Temperature exchange | 5,682 t | 2,794 t |
|  Screens | 6,917 t | 3,924 t |
|  Lamps | 106 t | 55 t |
|  Large appliances | 28,340 t | 13,391 t |
|  Small appliances | 8,339 t | 3,881 t |
|  IT & Telecom | 9,106 t | 3,687 t |

market share of Household EEE from producers adhered to ERP in 2020



PROFESSIONAL weee





Professional WEEE still uses specific collection and management channels, mainly collected on demand at source and, very often, beyond PRO control, thus hindering its inclusion in global management terms (and lagging down compliance percentage figures). In 2020, 2,684 tons of professional WEEE was collected, 2.5x the amount gathered in 2019, which indicates positive performance in the sector.

These results mean that 32.6 % of national targets has been achieved. By autonomous community, of interest are the figures in Aragón and Madrid where targets were surpassed.

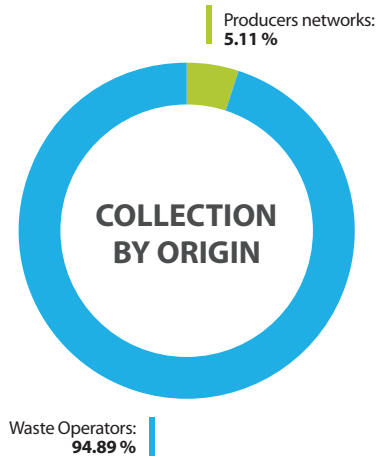
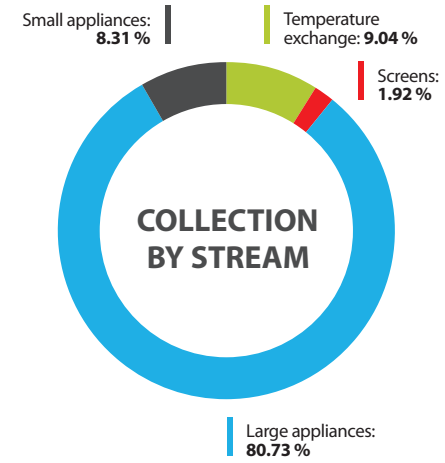
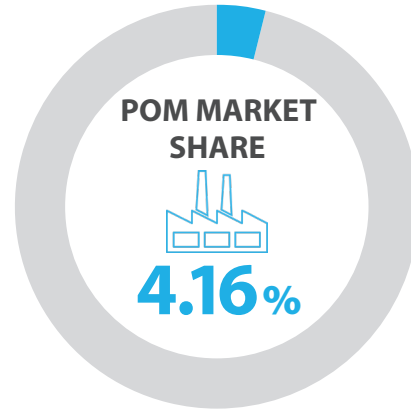
In terms of PUT ON THE MARKET data, in absolute terms, ERP-adhered producers placed 1,291 t less on the market than in 2019, with a market share of 4.1 % over 7 % the previous year.

The volume of
professional WEEE managed
by **ERP** in **2020** increased by **148 %**

PLACED ON THE MARKET AND COLLECTED BY STREAM

| | PLACED ON THE MARKET | COLLECTED |
|--|----------------------|-----------|
|  Temperature exchange | 2,191 t | 243 t |
|  Screens | 1,955 t | 52 t |
|  Large appliances | 8,867 t | 2,167 t |
|  Small appliances | 1,153 t | 223 t |

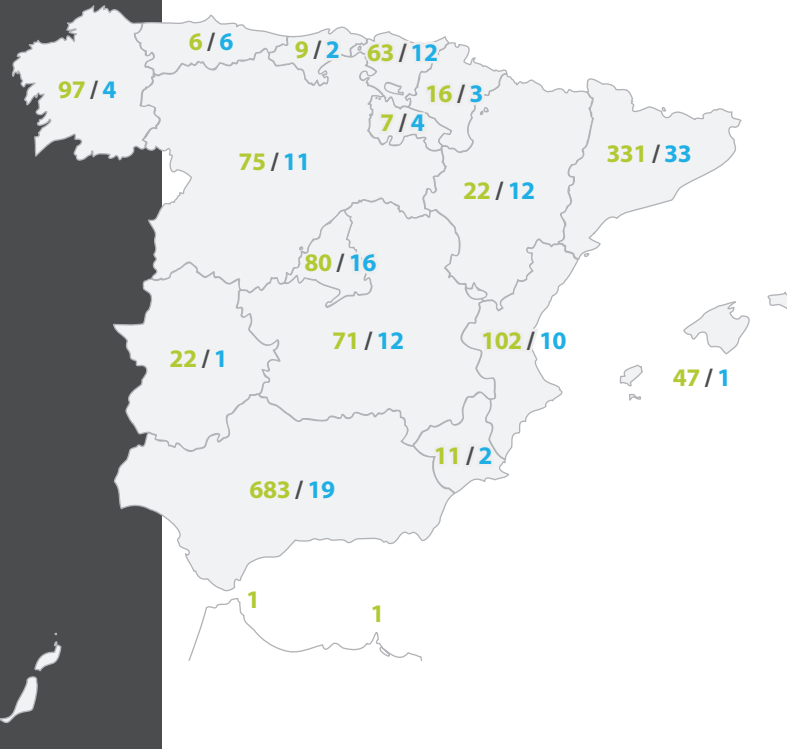
market share
of Professional EEE from
producers adhered to
ERP in 2020



COMMON DATA FOR HOUSEHOLD AND PROFESSIONAL WEEE

COLLECTION NETWORK (*)

In 2020, ERP collected **Household WEEE** at **1,700 points**, and **Professional WEEE** at **148 points**, throughout Spain



(*) Only points where ERP has completed at least one collection in 2020 have been counted.

LOGISTIC AND TREATMENT NETWORK



38 Consolidation Centres



70 carriers



59 Treatment Facilities

PERMITS AND AGREEMENTS

ERP is authorised to operate in all autonomous communities and autonomous cities, and has signed a specific framework agreement with 11 of these. In addition to the foregoing, specific collaboration agreements have been executed with local entities, universities, distributors, associations, hotels, waste operators, etc.



89 collaboration agreements to **collect WEEE** throughout Spain

ABBREVIATED BALANCE SHEET

EUROPEAN RECYCLING PLATFORM - ERP, SAS

Fiscal years ended 31/12/2020 and 31/12/2019

Expressed in euros

| ASSETS | 2020 | 2019 |
|--|----------------------|----------------------|
| A) NON-CURRENT ASSETS | 31,348.05 | 17,587.24 |
| I. Intangible fixed assets | 0.00 | 0.00 |
| II. Tangible fixed assets | 20,648.68 | 6,887.87 |
| V. Long-term financial investments | 10,699.37 | 10,699.37 |
| B) CURRENT ASSETS | 12,614,410.82 | 12,750,720.49 |
| II. Inventories | 921.89 | 2,021.89 |
| Advances Suppliers | 921.89 | 2021.89 |
| III. Trade debtors and other accounts receivable | 8,806,824.29 | 8,229,466.18 |
| 1. Clients from sales and provision of services | 8,339,839.90 | 7,872,594.61 |
| 2. Clients, group and associated companies | 448,405.64 | 336,093.07 |
| 3. Sundry debtors | | |
| 6. Other credits with Public Administrations | 18,578.75 | 20,778.50 |
| IV. Short-term investments in group | 2,506,945.85 | 2,505,026.88 |
| V. Short-term financial investments | 216,058.51 | 217,349.49 |
| VI. Short-term end-of-period adjustments | 833,211.57 | 1,323,965.71 |
| VII. Cash and cash equivalents | 250,448.71 | 472,890.34 |
| TOTAL ASSETS | 12,645,758.87 | 12,768,307.73 |

| NET ASSETS AND LIABILITIES | 2020 | 2019 |
|---|----------------------|----------------------|
| A) NET ASSETS | 0.00 | 0.00 |
| A-1) Equity | (15,576.05) | (15,576.05) |
| V. Results carried forward | (15,576.05) | (15,576.05) |
| VII. Results for the year | 0.00 | 0.00 |
| A-2) Adjustments for changes in value | 15,576.05 | 15,576.05 |
| C) CURRENT LIABILITIES | 12,645,758.87 | 12,768,307.73 |
| II. Short-term provisions for personnel expenses | 0.00 | 0.00 |
| III. Short-term debts | 4,198,077.81 | 4,200,139.32 |
| 5. Other financial liabilities | 4,198,077.81 | 4,200,139.32 |
| IV. Short-term debts owed to group and associated companies | 2,026,347.78 | 1,985,051.40 |
| V. Trade creditors and other accounts payable | 6,421,333.28 | 6,583,117.01 |
| 1. Suppliers | 2,317,228.18 | 2,571,596.58 |
| 2. Suppliers, group and associated companies | 1,291,546.98 | 1,162,059.58 |
| 3. Creditors | 2,789,304.43 | 2,812,327.09 |
| 4. Remunerations pending payment | | |
| 6. Public Administrations | 23,253.69 | 37,133.76 |
| VI. Short-term end-of-period adjustments | | |
| TOTAL NET ASSETS AND LIABILITIES | 12,645,758.87 | 12,768,307.73 |

ABBREVIATED PROFIT AND LOSS ACCOUNTS

EUROPEAN RECYCLING PLATFORM - ERP, SAS

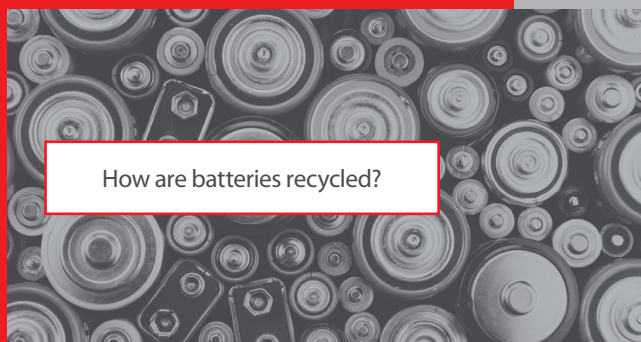
Fiscal years ended 31/12/2020 and 31/12/2019

Expressed in euros

| (DEBIT) CREDIT | | 2020 | 2019 |
|----------------|---|-----------------------|-----------------------|
| A) | CONTINUING OPERATIONS | | |
| 1, | Net turnover | 8,073,505.20 | 7,530,281.42 |
| b) | Provision of services | 8,073,505.20 | 7,530,281.42 |
| 4, | Supplies | (6,927,768.74) | (6,231,259.54) |
| c) | Work performed by other companies | (6,927,768.74) | (6,231,259.54) |
| 5, | Other operating revenues | 498,269.47 | 424,004.14 |
| 6, | Personnel expenses | (776,138.27) | (692,436.67) |
| a) | Wages, salaries and similar | (615,144.41) | (551,031.87) |
| b) | Employee welfare expenses | (160,993.86) | (141,404.80) |
| 7, | Other operating expenses | (810,092.87) | (960,287.01) |
| a) | Outsourcing | (700,041.77) | (688,704.03) |
| b) | Taxes | (1,370.67) | (505.54) |
| c) | Losses, impairment and changes in provisions for trade transactions | (108,680.43) | (271,077.44) |
| 8, | Depreciation of fixed assets | (3,458.19) | (3,494.63) |
| 13, | Other results | (2,042.44) | 7,501.75 |
| A, 1) | OPERATING PROFIT | 52,274.16 | 74,309.46 |
| 14, | Financial revenues | 0.00 | 21.38 |
| b) | From negotiable securities and other financial instruments | | 21.38 |
| 15, | Financial expenses | (50,983.18) | (74,435.24) |
| b) | For debts owed to third parties | (50,983.18) | (74,435.24) |
| 16, | Change in fair value of fin. instruments | (1,290.98) | 104.40 |
| a) | Trading portfolio | (1,290.98) | 104.40 |
| A, 2) | FINANCIAL RESULT | (52,274.16) | (74,309.46) |
| A, 3) | RESULT BEFORE TAXES | 0.00 | 0.00 |
| | Company Tax | | |
| A, 5), | RESULT FOR THE YEAR | 0.00 | 0.00 |

WB&A MANAGEMENT DATA

WB&A is the abbreviation used for Waste Batteries and Accumulators, inside a toy car or a real vehicle. Consequently, they constitute one of the most common types of household waste, despite being also generated by offices, retail establishments and, even, the industrial sector, making their adequate management even more indispensable.



How are batteries recycled?

Some include heavy metals that may be highly pollutant if not adequately managed. Others, however, such as iron, lithium, nickel, cobalt or manganese, may be reused in new batteries in order to avoid an excess consumption of natural resources and to balance out a commercial equilibrium in the EU, reducing our dependence on non-EU countries, the main producers of these commodities. This is particularly important in the case of lithium, a basic component of batteries used in electrical mobility, which are likely to become the product category registering the highest growth in the next few years.



PORTABLE BATTERIES

All manufacturers adhered to ERP Spain represent a **market share** of **35.1 %** in portable batteries, with **5,035 t** placed on the market in **2020**

ERP Spain collected nearly **2,100 tons** of portable batteries in **2020**



Collection rate of portable WB&A in 2020:

45.31 %

2020 Target: 45 %

2021 Target: 50 %

KILOGRAMS OF PORTABLE BATTERIES COLLECTED BY AUTONOMOUS COMMUNITY (*)



(*) Autonomous communities ordered by population.

■ kg collected — Collection rate — Collection rate legal target



PLACEMENT ON THE MARKET DATA

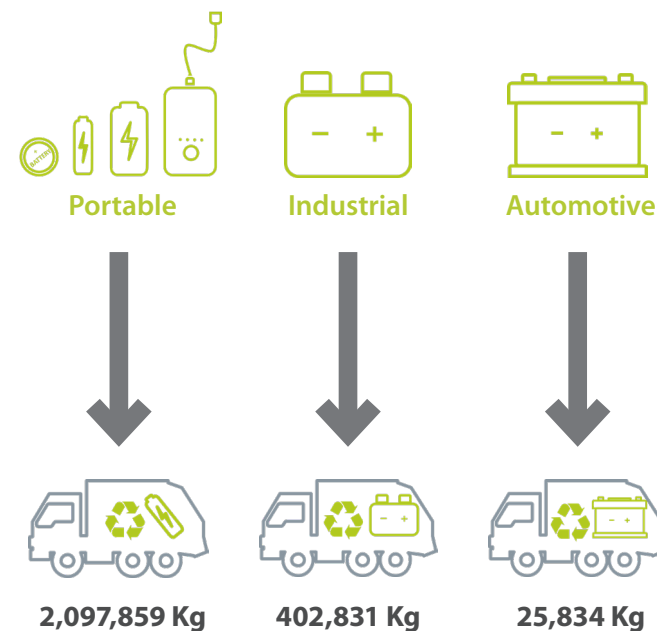
8,143 t
of Batteries and Accumulators
placed on the market
by ERP members in
2020

| 2020 PLACEMENT ON THE MARKET | | UNITS | WEIGHT KG | % MARKET |
|---------------------------------------|--|--------------------|------------------|----------------|
| PORTÁTILES | BUTTON BATTERIES (Diameter > height) | 25,422,939 | 52,440 | 25.40 % |
| | STANDARD BATTERY (no button, weight < 1k) | 156,971,123 | 4,117,150 | 43.05 % |
| | PORTABLE ACCUMULATORS (not industrial or automotive) | 12,332,274 | 841,262 | 18.50 % |
| | TOTAL PORTABLE (including other portable types) | 195,867,291 | 5,035,747 | 35.06 % |
| AUTOMOTIVE BATTERIES AND ACCUMULATORS | | 9,035 | 17,549 | 0.01 % |
| INDUSTRIAL BATTERIES AND ACCUMULATORS | | 286,420 | 3,089,968 | 7.30 % |



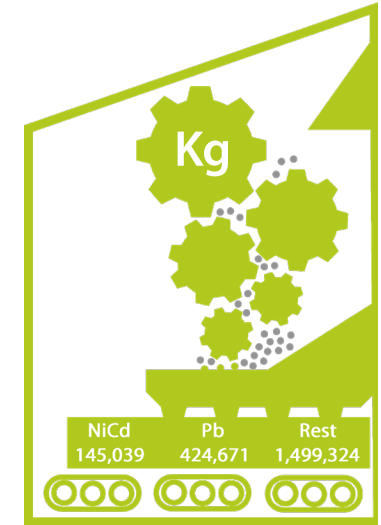
COLLECTION DATA

2,527 t
of Batteries and Accumulators
collected in
2020



WB&A
MANAGEMENT
DATA

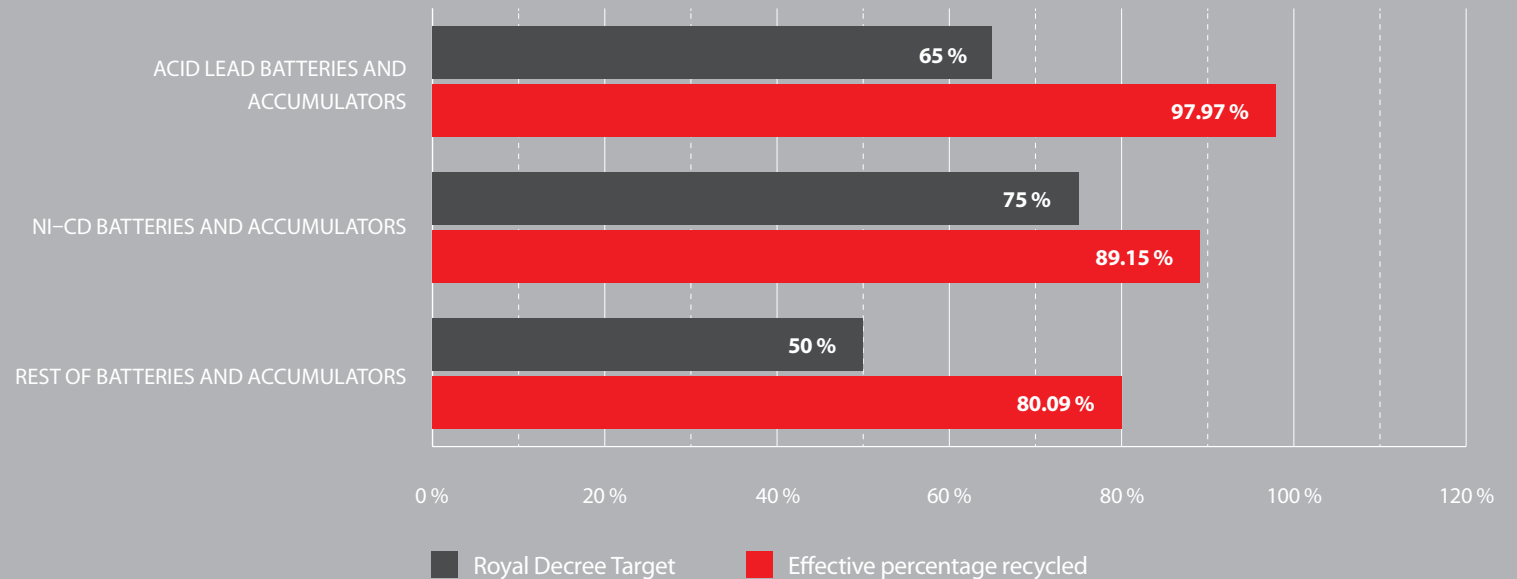
In 2020, ERP Spain **recycled 2,069 t of materials** from batteries and accumulators, representing nearly **84 %** of total **WB&A weight managed (2,468 t)**



Recovered Materials



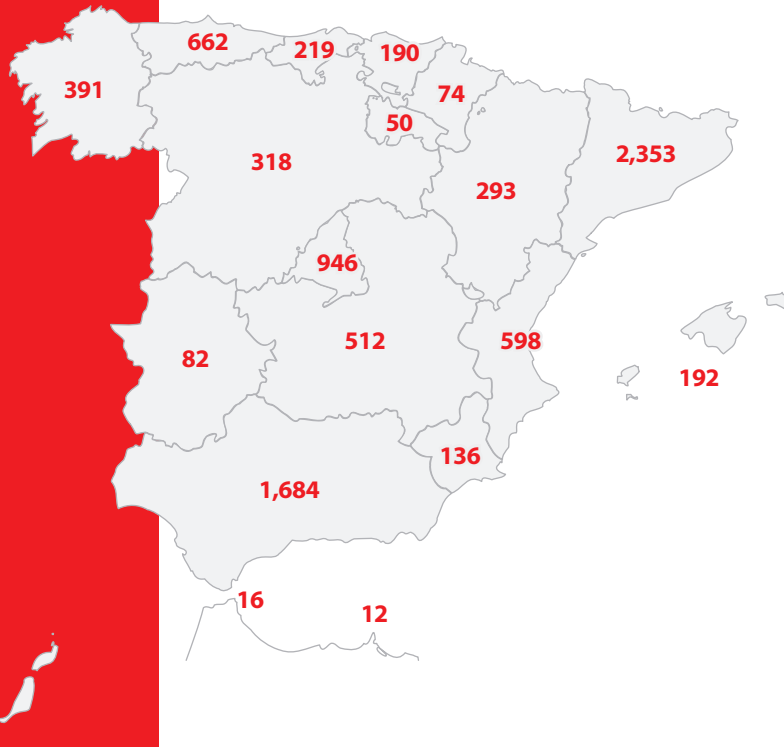
WB&A MANAGEMENT RESULTS 2020



COMMON DATA FOR WB&A

COLLECTION NETWORK (*)

In **2020 ERP** made collections at **9,177 points** throughout Spain



449

(*) Only points where ERP has made at least one collection in 2020 have been counted.

LOGISTIC AND TREATMENT NETWORK



36 Consolidation Centres



39 carriers



7 Treatment Facilities

PERMITS AND AGREEMENTS

We are authorised to operate as a WB&A PRO in all of Spain's autonomous communities and autonomous cities, and have signed a specific framework agreement in Andalusia, Asturias, Balearic Islands, Catalonia, Galicia and the autonomous cities of Ceuta and Melilla, and are in the process of signing a similar agreement in many other places.



54 collaboration agreements for the collection of batteries throughout Spain

ABBREVIATED BALANCE SHEET

EUROPEAN RECYCLING PLATFORM ESPAÑA S.L.U.

Fiscal years ended 31/12/2020 and 31/12/2019

Expressed in euros

| ASSETS | 2020 | 2019 |
|---|---------------------|---------------------|
| A) NON-CURRENT ASSETS | 210,399.29 | 178,199.72 |
| II. Tangible fixed assets | 182,999.29 | 150,799.72 |
| 2. Technical plant and other tangible fixed assets | 182,999.29 | 150,799.72 |
| V. Long-term financial investments | 27,400.00 | 27,400.00 |
| B) CURRENT ASSETS | 4,305,856.73 | 4,148,711.56 |
| II. Inventories | | |
| III. Trade debtors and other accounts receivable | 1,953,733.71 | 2,052,580.02 |
| 1. Clients from sales and provision of services | 1,867,611.09 | 1,923,910.99 |
| 3. Sundry debtors | 193.50 | |
| 6. Other credits with Public Administrations | 85,929.12 | 128,669.03 |
| IV. Short-term investments in group & associated | 2,026,347.78 | 1,985,051.40 |
| 5. Other financial assets | 2,026,347.78 | 1,985,051.40 |
| V. Short-term financial investments | 97,966.21 | 98,308.64 |
| 3. Debt instruments | 97,966.21 | 98,308.64 |
| VI. Short-term end-of-period adjustments | | |
| VII. Cash and cash equivalents | 227,809.03 | 12,771.50 |
| 1. Cash in hand and in banks | 227,809.03 | 12,771.50 |
| TOTAL ASSETS (A+B) | 4,516,256.02 | 4,326,911.28 |

| NET ASSETS AND LIABILITIES | 2020 | 2019 |
|--|---------------------|---------------------|
| A) NET ASSETS | 83,442.81 | 83,442.81 |
| A-1) EQUITY | | |
| I. Capital | 5,000.00 | 5,000.00 |
| 1. Capital formalized in deed of incorporation | 5,000.00 | 5,000.00 |
| III. Reserves | 78,442.81 | 78,442.81 |
| 1. Legal Reserve | 4,623.50 | 4,623.50 |
| 2. Voluntary Reserve | 73,819.31 | 73,819.31 |
| VII. Result for the year | 0.00 | 0.00 |
| C) CURRENT LIABILITIES | 4,432,813.21 | 4,243,468.47 |
| IV. Short-term debts owed to group & associated companies | 0.00 | 0.00 |
| V. Trade creditors and other accounts payable | 2,040,153.08 | 1,867,098.14 |
| 1. Suppliers. short-term | 388,790.94 | 589,993.18 |
| 2. Suppliers, group and associated companies | 396,149.38 | 195,012.23 |
| 3. Sundry creditors | 1,255,212.76 | 1,082,092.73 |
| 6. Other debts owed to Public Administrations | 0.00 | 0.00 |
| VI. Short-term end-of-period adjustments | 2,392,660.13 | 2,376,370.33 |
| TOTAL NET ASSETS AND LIABILITIES (A+B+C) | 4,516,256.02 | 4,326,911.28 |

ABBREVIATED PROFIT AND LOSS ACCOUNTS

EUROPEAN RECYCLING PLATFORM ESPAÑA S.L.U.

Fiscal years ended 31/12/2020 and 31/12/2019

Expressed in euros

| (DEBIT) CREDIT | | 2020 | 2019 |
|----------------|--|-----------------------|-----------------------|
| A) | CONTINUING OPERATIONS | | |
| 1, | Net turnover | 3,004,504.97 | 2,598,780.47 |
| b) | Provision of | 3,004,504.97 | 2,598,780.47 |
| 4, | Supplies | (2,426,625.45) | (2,051,447.90) |
| c) | Work performed by other companies | (2,426,625.45) | (2,051,447.90) |
| 7, | Other operating expenses | (603,082.03) | (575,710.08) |
| a) | Outsourcing | (600,970.62) | (575,552.55) |
| b) | Taxes | (2,111.41) | (157.53) |
| c) | Losses from failed trade credits | | |
| 8, | Depreciation of fixed assets | (24,800.43) | (19,501.90) |
| 13, | Other results | (637.81) | (4,921.63) |
| A,1) | OPERATING PROFIT | (50,640.75) | (52,801.04) |
| A,2) | FINANCIAL RESULT | 50,640.75 | 52,801.04 |
| A,3) | RESULT BEFORE TAXES | 0.00 | 0.00 |
| | Tax on Profits | 0.00 | 0.00 |
| A,4), | RESULT FOR THE YEAR FROM CONTINUING OPERATION | 0.00 | 0.00 |
| A,5), | RESULT FOR THE YEAR | 0.00 | 0.00 |



ERP SPAIN