

## WAIVER TO INDENTURE

This **WAIVER TO INDENTURE** (this “**Waiver**”) is entered into as of [\_\_], 2022 by [\_\_] (the “**Noteholders’ Representative**”).

### RECITALS

**WHEREAS**, Officine Maccaferri S.p.A., a joint-stock company established under the laws of Italy, having its registered office at Via J.F. Kennedy, 10, 40069, Zola Predosa (BO), Italy (the “**Issuer**”), each guarantor under the Indenture (as defined below), Deutsche Trustee Company Limited, as predecessor trustee, and the other parties thereto have heretofore executed and delivered an indenture, dated as of June 5, 2014 (as amended, supplemented, waived or otherwise modified by a supplemental indenture, dated as of June 20, 2014, a supplemental indenture, dated as of July 1, 2016, a supplemental indenture, dated as of March 13, 2020, a supplemental indenture, dated as of May 27, 2021, and a supplemental indenture, dated as of August [\_\_], 2022, and as further amended, supplemented, waived or otherwise modified from time to time, the “**Indenture**”), providing for the issuance of 5.75% Senior Notes due 2021 (the “**Notes**”);

**WHEREAS**, pursuant to Section 9.02(a) of the Indenture, certain provisions of the Indenture may be modified with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding;

**WHEREAS**, the Issuer solicited consents from the Holders of the Notes to the waiver set forth in this Waiver and has received the consent of the Holders of at least a majority in aggregate principal amount of the outstanding Notes;

**WHEREAS**, a meeting of the Holders of the Notes pursuant to the Indenture and in accordance with the provisions of the Italian Civil Code was held on [\_\_], 2022, and the bondholder resolutions approving the waiver set forth in the consent solicitation statement dated [\_\_], 2022 and this Waiver were duly passed; and the Issuer has satisfied all other conditions precedent provided under the Indenture to enable the Noteholders’ Representative to enter into this Waiver;

**WHEREAS**, pursuant to Section 9.02 of the Indenture, the Noteholders’ Representative has duly authorized the execution and delivery of this Waiver and has done all things necessary to make this Waiver a valid agreement in accordance with its terms;

**NOW, THEREFORE**, in consideration of the mutual agreements herein contained and other good and valuable consideration, receipt of which is acknowledged, the following is agreed:

### ARTICLE I DEFINITIONS

**SECTION 1.1. Definitions.** As used in this Waiver, terms defined in the Indenture or in the preamble or recital thereto are used herein as therein defined, except that the term “**Holders**” in this Waiver shall refer to the term “**Holders**” as defined in the Indenture. The words “**herein**,” “**hereof**” and “**hereby**” and other words of similar import used in this Waiver refer to this Waiver as a whole and not to any particular section hereof.

## **ARTICLE II WAIVER**

**SECTION 2.1. Waiver.** Conditional upon the occurrence of, and with effect from immediately prior to, the Concordato Completion, the obligation set forth in Section 7.09 of the Indenture (Eligibility; Disqualification) that there shall at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United Kingdom, the European Union or the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities, and which is generally recognized as a corporation which customarily performs such corporate trustee roles and provides such corporate trustee services in transactions similar in nature to the offering of the Notes as described in the Offering Memorandum, shall be waived in connection with the appointment of the Noteholders' Representative as successor trustee under the Indenture to facilitate the Issuer's restructuring through the Concordato Completion.

**SECTION 2.2. Terms.** The waiver set forth in this Waiver is strictly limited to the matters set out herein and shall not be construed to be the granting of, or a right to, any waivers or consents in respect of any other provision.

## **ARTICLE III MISCELLANEOUS**

**SECTION 3.1. Parties.** Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders, any legal or equitable right, remedy or claim under or in respect of this Waiver or the Indenture or any provision herein or therein contained.

**SECTION 3.2. Governing Law; Submission to Jurisdiction.** This Waiver shall be governed by, and construed in accordance with, the laws of the State of New York. The provisions of Section 12.05 of the Indenture in respect of submission to jurisdiction shall apply to this Waiver.

**SECTION 3.3. Severability Clause.** In case any one or more of the provisions in this Waiver shall be held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

**SECTION 3.4. Ratification of Indenture; Binding Effect.** Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. Every Holder of Notes shall be bound hereby.

**SECTION 3.5. [Reserved].**

**SECTION 3.6. Headings.** The headings of the Articles and the sections in this Waiver are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

**SECTION 3.7. Successors.** All covenants and agreements in this Waiver by the Noteholders' Representative shall bind its successor and assigns, whether so expressed or not.

**SECTION 3.8. Operation of Waiver.** The waiver in Section 2 hereof shall be conditional upon the occurrence of, and with effect from immediately prior to, the Concordato Completion.

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**NOTEHOLDERS' REPRESENTATIVE**

By: \_\_\_\_\_

Name:

Title:

**Acknowledged by:**

**OFFICINE MACCAFERRI S.P.A.**

By: \_\_\_\_\_

Name:

Title: