

Beta Renewables S.p.A. / Biochemtex S.p.A. / M&G Finanziaria S.p.A.
Strada Ribocca 11
15057 Tortona (AL)
Italy
Att. Marco Ghisolfi, Chairman of the Board

Amendment to the Settlement Agreement – new deadline

29 June 2017

Dear Marco,

Reference is made to Novozymes A/S' letter of 17 April 2017 with the title "Amendment to the Settlement Agreement" which was countersigned by Beta Renewables S.p.A., Biochemtex S.p.A. and M&G Finanziaria S.p.A. (the "Letter") thereby deferring the Performance Test deadline of the Settlement Agreement between Novozymes A/S on the one side, and Beta Renewables S.p.A., Biochemtex S.p.A. and M&G Finanziaria S.p.A. on the other side (the "Settlement Agreement") to be 30 June 2017.

Novozymes A/S
Krogshøjvej 36
2880 Bagsvaerd
Denmark

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CVR: 10007127
www.novozymes.com

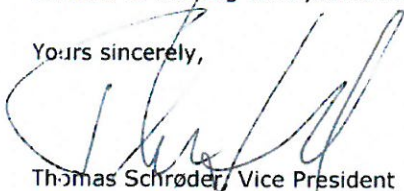
As the intention remains to between the parties to finalize and execute the agreements and amendments described in the Letter but the negotiations are still ongoing, we wish to extend the deadline for amending the Settlement Agreement in the Letter from 30 June 2017 to 14 July 2017.

Novozymes hereby agrees to defer any claim it may have against Beta Renewables, Biochemtex, and/or M&G Finanziaria under the Settlement Agreement and the Amendment of the Settlement Agreement until the expiry of the above deadline, which right is hereby reserved.

By countersigning this letter, the M&G group companies also confirm their good faith intention to finalize and execute the described agreements and amendments before 14 July 2017.

I kindly ask that you initial, sign and return to us a copy of this letter and I look forward to working with you to finalize and execute these agreements as planned.

Yours sincerely,



Thomas Schrøder, Vice President
on behalf of Tina Sejersgård Fanø
Executive Vice President

With a copy to:
Studio Leone Bifulco
Attn: Marzia Malcangio
Via Maria Teresa, 8
20123 Milano
Italy



TS/

For acceptance:

M&G Finanziaria S.p.A.

By: Marco Ghisolfi, Managing Director

Date: 30/6/17

Beta Renewables S.p.A.

By: Dario Giordano, Managing Director

Date: 30/6/17

Biochemtex S.p.A.

By: Giovanni Bolcheni, Managing Director

Date: 30-6-2017