

Beta Renewables S.p.A. ("BR")
Strada Ribrocca, 11
15057 Tortona (AL)
Italy

Doc . 5 B

13 October 2017

Re: Possible financial contribution by Novozymes A/S (the "Company") in favour of BR

Novozymes A/S
Krogshøjvej 36
2880 Bagsvaerd
Denmark

Dear Sirs,

Phone: +45 4446 0000

We make reference to the following circumstances:

CVR: 10007127
www.novozymes.com

- BR is in the process of filing a petition to be admitted to the blank composition proceedings ("Blank Composition") pursuant to art. 161, paragraph 6, of the Italian Bankruptcy Law ("IBL");
- in the context of the Blank Composition, BR might need additional financial resources strictly inherent to urgent needs related to the management of the company for the period up to the deadline that will be set by the competent Court pursuant to art. 161, paragraph 6, IBL ("Interim Financing").

As discussed, the Company, in its capacity as minority shareholder of BR, could consider to possibly support the business activity of BR and ensure the necessary financial resources aimed at enabling BR to operate its business activity during the Blank Composition period.

Upon the request of BR the Company hereby confirms its willingness to consider, subject to (i) good progress in the restructuring discussions with BR and its Affiliates; and (ii) further to previous and detailed analysis of the restructuring and financial plans of BR as well as the assets relevant to BR and the Company of BR's affiliates (in particular those of M&G Finanziaria S.p.A., Biochemtex S.p.A. and Italian Bio Products S.p.A.), granting to BR limited Interim Financing up to a maximum amount of 500.000 Euro, provided always that such Interim Financing is granted in the framework and has all the requirements and benefits set forth under art 182-*quinquies*, third paragraph, IBL and shall be used exclusively for the urgent cash requirements of BR related to the management of its business activity during the Blank Composition period.


Nbr

For the sake of good order, please note that this letter only constitutes an expression of interest of Novozymes and does not obligate Novozymes to any of the transactions or financing contemplated herein. Interim Financing by Novozymes will only be made subject to separate, written commitment or agreement executed by Novozymes.

Best regards,



Tina Sejrsgård Fanø
Executive Vice President
Bioenergy & Agriculture

For full acceptance of the above:
Beta Renewables S.p.A.



By: DARIO GIORDANO
Title: CHIEF EXECUTIVE OFFICER

