To:

Lohia Corp Ltd.

Mr. Raj Kumar Lohia
D-3/A, Panki Industrial Estate,
Kanpur-208 022 – India
Email: mdo@lohiagroup.com

February 13, 2024

Re: Shareholders' Agreement relating to OMGM Extrusiontechnik S.r.l. – Acceptance

Dear Sirs,

We have received Your proposal relating to the Shareholders' Agreement on the date hereof and we are pleased to confirm our acceptance reproducing the text of the Shareholders' Agreement together with its Annexures in sign of full and unconditional acceptance.

[PROPOSAL FOLLOWING IN THE NEXT PAGE]

* * *

To:

O.M.G.M. di Biraghi Ferruccio & C. società in accomandita semplice
Mr. Ferruccio Biraghi
Como (CO),
22100 – Via Gerolamo Borsieri, 28
To the kind attention of: Mr Ferruccio Maria Biraghi and Mr. Francesco Marco Biraghi
PEC: omgmsas@pec.omgm.net
Email: ferruccio@omgm.net; francesco@omgm.net; alberto@omgm.net

Ferruccio Mario Biraghi
Cesate (MI),
Villaggio Ina Casa, 2/9
Email: ferruccio@omgm.net

February 13, 2024

Re: Shareholders' Agreement relating to OMGM Extrusiontechnik S.r.l. – Proposal

Dear Sirs,

Following our discussions, we are pleased to submit to You our proposed text of the Shareholders' Agreement, which (complete with its Annexures) reads as follows:

*****

Shareholders' Agreement

between

OMGM SAS

And

LOHIA CORP LTD.

And

FERRUCCIO BIRAGHI (as the confirming party)

TABLE OF CONTENTS

ARTICLE I 2
DEFINITIONS - REFERENCES AND HEADINGS 2
ARTICLE II 6
PURPOSE OF THIS AGREEMENT AND RELATIONSHIP BETWEEN THE PARTIES 6
ARTICLE III 8
CONTRIBUTION AND FINANCIAL COMMITMENTS 8
ARTICLE IV 9
REPRESENTATIONS AND INCORPORATION-RELATED OBLIGATIONS 9
ARTICLE V 11
ISSUANCE AND TRANSFER RESTRICTIONS 11
ARTICLE VI 12
UNDERTAKINGS RELATING TO THE COMPANY 12
ARTICLE VII 16
DIVIDEND POLICY 16
ARTICLE VIII 17
DEADLOCK AND CONSEQUENCES OF A DEADLOCK 17
ARTICLE IX 18
COVENANTS 18
ARTICLE X 22
EVENT OF DEFAULT 22
ARTICLE XI 22
MISCELLANEOUS 22
ANNEXURE I 27
FORMAT OF DEED OF ACCESSION 27
ANNEXURE II 30
LIST OF EC NEIGHBOURING MARKET 30
ANNEXURE III 31
DRAFT OF THE TECHNOLOGY TRANSFER AND LICENSE AGREEMENT 31
ANNEXURE IV 33
LIST OF OMGM MACHINES 33
ANNEXURE V 34
DRAFT OF THE MANAGEMENT AGREEMENT 34
ANNEXURE VI 36
DEED OF ADHERENCE 36
ANNEXURE VII 38
BY-LAWS 38

SHAREHOLDERS' AGREEMENT

This **AGREEMENT** dated 13th of February 2024, is entered into amongst:

(1) **Lohia Corp Limited** (hereinafter referred to as "**LOHIA**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a limited liability company organized and incorporated under the Companies Act, 1956 with its registered office at D-3/A, Panki Industrial Estate, Kanpur – 208 022, India and holding tax identification number AAACL2470J, duly represented herein by Mr. Raj Kumar Lohia acting in his capacity as Chairman & Managing Director; **and**

(2) **OMGM SAS.** (hereinafter referred to as "**OMGM**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a company organized and existing under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como ITALY, and holding tax identification VAT number 02207270139 and FC 00840360150, duly represented herein by Mr Ferruccio Biraghi and Mr. Francesco Biraghi, acting in their capacity as directors; **and**

(3) **FERRUCCIO BIRAGHI** (hereinafter referred to as "**Ferruccio**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include his heir, successors, and assigns), residing at Villaggio Ina Casa, 2/9, Cesate Italy, and holding tax identification number BRGFRC59B02A940W, as a confirming party to this Agreement.

OMGM and LOHIA hereinafter are also referred individually as "**Party**" and collectively as "**Parties**".

WHEREAS:

(A) OMGM and LOHIA intend to promote a new limited liability company which shall be, registered under the laws of Italy ("**OMGM Extrusiontechnik S.r.l.**" or the "**Company**") and be initially incorporated by LOHIA. The Company shall be the vehicle used by the Parties for designing, manufacturing and selling of Products (*as defined hereinafter*) (the "**JV Project**");

(B) LOHIA shall incorporate the Company with an initial capital of Euro 10,000.00 (ten thousand/00). On the Closing Date, LOHIA and OMGM have agreed to contribute to the Company a total amount of Euro 835,000.00 (eight hundred thirty-five thousand/00) (including the initial contribution of Euro 10,000.00 (ten thousand/00) by LOHIA) (the "**Contribution**"). LOHIA's portion of the Contribution shall amount to an aggregate of Euro 501,000.00 (five thousand and one hundred/00) (the "**LOHIA's Contribution**") to subscribe to 1 (one) Quota (*as defined hereinafter*), representing 60% (sixty percent) of the capital stock of the Company on the Closing Date. On the other hand, OMGM shall fulfil its contribution in kind by transferring to the Company its Knowhow (*as defined hereinafter*), for a contribution value equal to Euro 334,000.00 (three hundred and thirty four thousand/00) (the "**OMGM's Contribution**"), to subscribe to 1 (one) Quota, representing the 40% (forty percent) of the corporate capital of the Company on the Closing Date; and

(C) The Parties, after having preliminary discussions, have agreed, in mutual interest, to put in writing their respective rights and obligations *inter se* relating to the management and administration of the Company with the benign objective of avoiding any misunderstanding and have decided to enter into this Shareholders' Agreement.

NOW, THEREFORE, the Parties agree as follows:

ARTICLE I
DEFINITIONS - REFERENCES AND HEADINGS

Section 1.01. *Definitions.*

Wherever used within this Agreement, the following terms have the following meanings. All capitalized items not defined below shall have the meanings assigned to them in the other parts of this Agreement when defined for use in bold letters and enclosed within quotes (""):

"**Affiliate**"	means any person or entity that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the relevant Party;
"**Board**"	means the board of directors of the Company upon completion of Closing;
"**Agreement**"	means the writing or document embodying this contract;
"**Business**"	means the JV Project including undertaking any business in relation to the Products at any jurisdiction in the world (including the EC Neighbouring Market);
"**Closing**"	means all actions and transactions to be carried out on the Closing Date pursuant to this Agreement;
"**Comfort Letter**"	means a comfort letter to be issued within 60 (sixty) days from the Closing Date by an Indian financial institution/bank at the request of LOHIA in the form of a counter-guarantee, to an Italian bank mutually agreed between the Company and LOHIA, which bank shall provide a line of credit to the Company and/or guarantee to the customers of the Company in reliance on the foregoing comfort letter;

"**Control**" means the power to direct the management or policies of such Person, directly or indirectly, whether acting alone or together with another Person, including through: (a) direct or indirect beneficial ownership of more than 50% (fifty percent) of the outstanding voting securities or other ownership interest of such Person, or (b) the power to appoint or remove over half of the members of the board of directors or similar governing body of such Person, or (c) contractual arrangements or otherwise;

"**Deed of Accession**" means the deed in the form as set out in Annexure I of this Agreement;

"**Deed of Adherence**" means the deed in the form as set out in Annexure VI of this Agreement;

"**Director**" means the director of the Board nominated by a Shareholder;

"**EC Neighbouring Market**" means the list of countries as set out in Annexure II of this Agreement;

"**Family Members**" means parents, spouses, natural or adopted children, spouses of children, brothers and sisters (real or step) and spouses of brothers and sisters;

"**Knowhow**" shall have the meaning as ascribed to the term in the Technology Transfer and License Agreement;

"**Management Agreement**" means the management agreement proposed to be executed between the Company and Ferruccio, recording the terms and conditions of managerial directorship of Ferruccio with the Company, in the form as set out in Annexure V of this Agreement;

"**Material**" means a breach of this Agreement that is so substantial, that it defeats the purpose of the Parties in making the Agreement;

"**Notary Public**" means ZNR Notai, having its office located at Via Metastasio 5, 20123 Milan (MI – Italia);

"**Party**" means either OMGM or LOHIA;

"**Parties**" means OMGM and LOHIA collectively;

"**Person**" means any natural person, firm, company, governmental authority, joint venture, partnership, association or other entity (whether or not having separate legal personality);

"Products"	means technical monofilament plant and automatic packaging straps extrusion plant for producing machines, straps and monofilaments from primary or secondary granules or recycled flakes;
"Quotas"	means ordinary quotas and any other quotas of the Company as issued by it in accordance with the By-laws;
"Restricted Lien"	means, with respect to any asset, any mortgage, easement, encroachment, equitable interest, right of way, deed of trust, lien (statutory or other), pledge, charge, security interest, title retention device, conditional sale or other security arrangements, collateral assignment, claim, community property interest, adverse claim of title, ownership or right to use, right of first refusal, restriction or other encumbrance of any kind in respect of such asset (including any restriction on (a) the voting of any security or the transfer of any security or other asset, (b) the receipt of any income derived from any asset, (c) the use of any asset and (d) the possession, exercise or Transfer of any other attribute of ownership of any asset);
"Restricted Period"	means the term of this Agreement and a period of 5 (five) years from the later of: (a) the date on which OMGM ceases to be a Shareholder of the Company; and (b) the date on which Ferruccio ceases to be engaged in any capacity by the Company including as a Managing Director pursuant to the Management Agreement;
"Shareholder"	means each quotaholder of the Company that is a Party to this Agreement (including, upon completion of the Closing Date, OMGM and LOHIA and any other Person that may from time to time become a quotaholder of the Company and a Party to this Agreement in accordance with this Agreement);
"Technology Transfer & License Agreement"	means the technology transfer and license agreement proposed to be executed between the Company, Lohia and OMGM in the form as set out in Annexure III of this Agreement;
"Transaction Documents"	means this Agreement and the Technology Transfer and License Agreement; and
"Transfer"	means any direct or indirect transfer, sale, assignment, transfer of a beneficial interest in, creation of a Restricted Lien over, or any other encumbrance on, or disposition of Quotas.

Section 1.02. *Interpretation.*

In this Agreement, unless the context otherwise requires:

(a) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

(b) the terms referred to in this Agreement shall, unless defined otherwise in this Agreement or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation;

(c) the words "**hereof,**" "**herein**" and "**hereunder**" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "**include**", "**including**" and "**among other things**" shall, in all cases, be deemed to be followed by "**without limitation**" or "**but not limited to**" whether or not they are followed by such phrases or words of like import;

(d) references to Recitals, Clauses, Appendices, Annexures, Paragraphs, Preamble and Schedules are to recitals, appendices and annexures to, and clauses, paragraphs, preamble and schedules of this Agreement, all of which form part of this Agreement;

(e) all approvals and/or consents to be granted by the Parties under this Agreement shall be deemed to mean approvals and/or consents in writing;

(f) words "**directly or indirectly**" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "**direct or indirect**" have correlative meanings;

(g) unless otherwise specified, the provisions of this Agreement that relate to the obligations and/or undertakings of OMGM are deemed to be the joint and several obligations of Ferruccio, individually and together with OMGM;

(h) if there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the schedules, annexures or any other document referred to or otherwise incorporated in this Agreement, the term in the body of this Agreement shall take precedence; and

(i) any reference in this Agreement to a Shareholder exercising its respective voting rights as a shareholder in the Company to cause the Company to do or not to do a certain specific action shall extend to such Shareholder exercising all such other rights, remedies, powers and privileges as may be necessary in relation to the conduct of the Company's business and affairs (including, if permitted by applicable laws, through any director of the Company so appointed by it) as such Shareholder controls or has the capacity to control.

ARTICLE II
PURPOSE OF THIS AGREEMENT AND RELATIONSHIP BETWEEN THE PARTIES

Section 2.01. *Purpose and Effectiveness of this Agreement.*

The purpose of this Agreement together with the by-laws of the Company to be adopted at the Closing Date (as defined below), as set out in Annexure VII (hereinafter, the "**By-laws**"), is to govern the relationship, upon completion of the Closing Date, between OMGM, LOHIA, as Shareholders and any other future Shareholder, and to establish the general principles for the management of the Company. The Parties agree that immediately upon the Closing, the Company shall execute a Deed of Accession and irrevocably bind itself to the provisions of this Agreement. The Company shall also adopt this Agreement to make it a part of its By-laws to the maximum extent permitted by applicable law.

This Agreement shall come into effect and become binding on the Parties on and from the Closing Date and shall remain in force until terminated in accordance with the provisions of Section 11.05 (*Term and Termination of the Agreement*), provided that Section 2.03 (*Pre-Closing and Closing*), Section 4.01 (*Representations of Shareholders*), Section 4.02 (*Representations of Ferruccio*), Section 4.03 (*Obligations of OMGM*), Section 9.02 (*Confidentiality Obligation*), Section 9.03 (*Non-disparagement*), Article XI (*Miscellaneous*) and the provisions of Section 1.01 (*Definitions*) and Section 1.02 (*Interpretation*), that are relevant in relation to the above-mentioned Sections, shall come into effect and become binding on the Parties on and from the date of execution of this Agreement.

Section 2.02. *Precedence of this Agreement over the By-laws as between the Shareholders.*

The Parties expressly declare that if the relevant Italian Public Registry rejects, in whole or in part, registration of the By-laws, or an amendment to the By-laws is required by any authority or by change of applicable law, the Parties shall use their best efforts to amend the said By-laws with the purpose of including, to the maximum extent legally possible, the contents of this Agreement. Furthermore, for the purposes of the contractual obligations amongst OMGM and LOHIA, and any other Shareholder, it is agreed that this Agreement shall take precedence over the By-laws. Therefore, in the event there is any discrepancy or conflict between the terms of the By-laws and this Agreement, the Agreement shall prevail amongst the Shareholders, and the Shareholders undertake to adapt the By-laws to this Agreement to the extent permitted by applicable law. In all other cases (i.e., not a discrepancy or conflict) the By-laws and this Agreement shall serve and function as a complement.

Section 2.03. *Pre-Closing and Closing*

(a) Any time prior to the Closing Date, the Company shall be incorporated by LOHIA, having a corporate capital of Euro 10,000.00 (ten thousand/00) and having its registered office at Via G. Borsieri, 28, 22100 - Como (CO), Italy. Upon incorporation, the Company shall be fully owned by LOHIA and LOHIA shall, until the Closing Date and at its sole discretion, have the right to appoint members to the board of directors of the Company.

(b) The deed of incorporation of the Company shall adequately reflect the following principles:

(i) LOHIA shall be reserved a corporate capital increase to the amount of Euro 491,000.00 (four hundred ninety-one thousand/00) to be subscribed by LOHIA through a cash contribution at Closing; and

(ii) OMGM shall be reserved a corporate capital increase to the amount of Euro 334,000.00 (three hundred thirty-four thousand/00), to be subscribed by OMGM, through the contribution of the Knowhow at Closing.

(c) The Closing shall take place at the offices of the Notary Public on 5th of March 2024, or on such different date that the Parties will mutually agree upon (the "**Closing Date**").

(d) In addition to any other actions to be taken pursuant to this Agreement, on the Closing Date, the Parties shall take the following actions to the extent such actions have not already been taken:

(i) the Parties shall adopt the By-laws (as set out in Annexure VII) which shall replace the by-laws previously adopted by the Company on the date of incorporation pursuant to Section 2.03 (a) above;

(ii) the Parties shall subscribe and fully pay-in the Company's corporate capital by making the Contribution pursuant to the terms of this Agreement (and including, for avoidance of doubts, Section 3.01 below). It remains understood that, in compliance with Section 2.03 (b), on the Closing Date, the contribution to be paid by LOHIA shall amount to Euro 491,000.00 (four hundred ninety-one thousand/00) and therefore shall be in aggregate equal to the LOHIA's Contribution i.e., including the initial amount of Euro 10,000.00 (ten thousand/00) contributed to the Company, as corporate capital, by LOHIA pursuant to Section 2.03 (a). Further, OMGM shall contribute by transferring to the Company its Knowhow for a contribution value equal to Euro 334,000.00 (three hundred and thirty-four thousand/00);

(iii) the Parties, each for its own competence, shall ensure that the Company carries out any action necessary and/or required to complete LOHIA's Contribution and OMGM's Contribution;

(iv) the Parties shall appoint the new Board, which shall be composed of 5 (five) members to be designated in accordance with Section 6.02(c) as follows:

(1) 3 (three) members, including the President, shall be designated by LOHIA; and

(2) 2 (two) members, including the Managing Director, shall be designated by OMGM;

(v) the Parties shall procure that a meeting of the new Board of the Company is validly held and resolves upon:

(1) the appointment of the managing director, in the person of Ferruccio (the "**Managing Director**");

(2) the granting to the Managing Director of the powers (subject always to the powers, discretion, and directions of the Board) and duties as set out in the Management Agreement; and

(3) the granting to the Managing Director of the gross fixed year remuneration as set out in the Management Agreement.

(vi) Ferruccio shall execute with the Company, and the Parties shall procure that the Company executes with Ferruccio, the Management Agreement;

(vii) the Parties shall execute with the Company, and the Parties shall procure that the Company executes with themselves, the Technology Transfer and License Agreement;

(viii) the Parties shall execute and deliver, or cause to be executed and delivered, to the other Parties any other instrument, act, deed, or document as may be necessary or required, and take all appropriate actions, under the applicable law, to properly and validly complete the transactions contemplated under this Agreement to occur at, or prior to, the Closing or to comply with the applicable law in connection therewith, including the contribution deed and the Deed of Accession.

(a) All actions and transactions constituting the Closing and to be carried out on the Closing Date pursuant to this Agreement are to be regarded as one single transaction so that, at the option of the Party having interest in the performance of the relevant specific action or transaction, no action or transaction constituting the Closing will be deemed to have taken place if and until all other actions and transactions constituting the Closing will have been properly performed in accordance with the provisions of this Agreement.

ARTICLE III
CONTRIBUTION AND FINANCIAL COMMITMENTS

Section 3.01 *Corporate capital.*

Immediately upon completion of Closing, the corporate capital of the Company shall be as set out in Recital (B) of this Agreement and LOHIA and OMGM shall have been allotted Quotas in the following proportion:

(a) LOHIA shall be the owner of 60% (sixty percent) of the corporate capital of the Company, with a par value equal to Euro 501,000.00 (five thousand and one hundred/00); and

(b) OMGM shall be the owner of 40% (forty percent) of the corporate capital of the Company, with a par value equal to Euro 334,000.00 (three hundred and thirty-four thousand/00). OMGM's Contribution shall be in kind and recorded under the Technology Transfer and License Agreement.

Section 3.02 *Comfort Letter.*

(a) Within 60 (sixty) days from the Closing Date, Lohia shall deliver to the Company the Comfort Letter aggregating to Euro 1,000,000 (one million/00) ("**Comfort Amount**"). The Comfort Letter shall last for a period of 18 (eighteen) months and renewal of it (if any) shall be evaluated in good faith by the Parties, based on the effective needs of the Company (the "**Comfort Letter Term**").

(b) Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that the Comfort Amount shall be reduced to Euro 800,000.00 (eight hundred thousand/00) after the expiry of a period of 9 (nine) months from the date of issuance of the Comfort Letter and Euro 600,000.00 (six hundred thousand/00) after the expiry of a period of 15 (fifteen) months from the date of issuance of the Comfort Letter, provided that the Comfort Letter Term shall be deemed to have immediately expired upon the Company achieving profits/reserves of Euro 1,000,000.00 (one million/00) or upon utilization of the entire Comfort Amount.

(c) It is clarified that LOHIA shall at no time have any obligations to ensure or support the financial needs of the Company and shall have no obligation to support the contractual obligations of the Company post-expiry of the Comfort Letter Term. The Parties hereby agree that costs and expenses up to 2% (two percent) of the Comfort Amount, in relation to the delivery of the Comfort Letter by LOHIA should be borne by the Company.

Section 3.03 *Future Financing.*

In the event of any future funding by way of issuance of securities to OMGM and/or LOHIA in the Company, such issuance of securities shall always be in the same proportion as prescribed in Section 3.01 above, unless otherwise agreed by the Parties. If OMGM and/or LOHIA do not participate in the future funding by way of issuance of securities, the Board shall have the right to decide an alternate mechanism for availing future funding. Further, the Parties hereby agree to waive any right of withdrawal from the Company as may be available to any Party under applicable laws.

ARTICLE IV
REPRESENTATIONS AND INCORPORATION-RELATED OBLIGATIONS

Section 4.01. *Representations of Shareholders.*

Each Shareholder represents that as of the date of this Agreement:

(a) upon adoption of the By-laws pursuant to Section 2.03 above on the Closing Date, the By-laws will accurately set forth OMGM and LOHIA as the only two Shareholders of the Company;

(b) the execution, delivery and performance by it of this Agreement are within its corporate powers and it has been duly authorized by all necessary corporate actions, consents and approvals required under applicable law, contract or otherwise;

(c) it has the legal right to perform its obligations under this Agreement and each obligation shall be binding on it;

(d) no provision of any applicable law, order, judgement, or any other agreement executed by the Parties will contravene with the provisions of this Agreement; and

(e) it is solvent as on the date of execution of this Agreement.

Section 4.02. *Representations of Ferruccio.*

Ferruccio:

(a) represents that he has the legal right, power, authority, and capacity to perform his obligations under this Agreement and each obligation shall be binding on him. Further, no provision of any applicable law, order, judgement, or any other agreement executed by Ferruccio will contravene with the provisions of this Agreement; and

(b) undertakes that, on the Closing Date, he shall execute the Management Agreement.

Section 4.03. *Obligations of OMGM.*

OMGM undertakes that it shall obtain an expert appraisal regarding the Knowhow pursuant to art. 2465 of the Italian Civil Code declaring a value of the Knowhow at least equal to Euro 334,000.00 (three hundred thirty-four thousand/00) along with an English translated copy (the "**Appraisal**"). The Appraisal shall be sworn ("*giurata*") by the expert (i) in any Italian courts, as soon as possible before the Closing Date or, alternatively, (ii) in front of the Notary Public, on the Closing Date.

Section 4.04. *Obligations of LOHIA.*

LOHIA undertakes that it shall deliver the Comfort Letter duly executed pursuant to Section 3.02 within a period of 60 (sixty) days from the Closing Date.

Section 4.05. *Execution of a cooperation agreement.*

The Board shall, at its own discretion, negotiate and execute a cooperation agreement to be executed by the Company with Leesona Corporation, subsidiary of LOHIA incorporated in the United States of America, for the purposes of co-operation amongst Leesona Corporation and the Company in conduct of their respective businesses.

ARTICLE V
ISSUANCE AND TRANSFER RESTRICTIONS

Section 5.01. *Restriction on Transferring Quotas during the Lock-in Period*

(a) No Shareholder shall Transfer any Quota during a lock-in period of 5 (five) years from the Closing Date ("**Lock-in Period**"). However, LOHIA shall have the right to Transfer any portion or the entire of its Quota, even during the Lock-in Period, to any of its Affiliates. It is clarified that such Transfer of any portion or the entire Quota held by LOHIA to any of its Affiliates, shall not impact LOHIA's obligation under Section 3.02, in any manner and that such Affiliates shall adhere to this Agreement.

(b) Subject to Sections 5.02 and 5.03, post the expiry of the Lock-in Period, the Shareholders may freely Transfer the entire (and not less than the entire) of their respective Quota to any Person, unless otherwise agreed between LOHIA and OMGM. Notwithstanding anything to the contrary contained in this Agreement, no Shareholder shall Transfer its Quota to a competitor of the Company or competitor of the other Shareholder, without the prior consent of the other Shareholder. It is clarified that each Shareholder shall be permitted to Transfer its Quota to its Affiliate post the Lock-in Period without complying with the provisions set out under Sections 5.02 and 5.03, however subject to execution by the relevant Affiliate of the Deed of Adherence.

Section 5.02. *Post lock-in period - First Refusal Rights*

(a) Post the expiry of the Lock-in Period, if any Shareholder (the "**ROFR Offeror**") decides to Transfer the entire (and not less than the entire) of its Quota (the "**First Refusal Quota**") to a bona fide Person (for the purposes of this Section, the "**Proposed Purchaser**"), the ROFR Offeror shall first offer in writing (with copy to the Board), to Transfer to the other Shareholder (the "**ROFR Shareholder**") the First Refusal Quota on the same terms and conditions and at the same price as offered to or by the Proposed Purchaser (the "**ROFR Offer**"). Notwithstanding the foregoing, prior to identifying a Proposed Purchaser, the ROFR Offeror shall intimate the ROFR Shareholder of its intention to undertake a Transfer.

(b) The ROFR Shareholder wishing to purchase the First Refusal Quota must notify its acceptance to the ROFR Offeror to purchase all the First Refusal Quota within 60 (sixty) days from the receipt of the ROFR Offer (the "**ROFO Acceptance Notice**"). The absence of a ROFO Acceptance Notice from the ROFR Shareholder or a ROFO Acceptance Notice for only a portion of the First Refusal Quota will irrefutably be deemed to be a waiver of the right of first refusal set forth in this Section 5.02.

(c) The Shareholders shall be entitled to exercise their right of first refusal set forth in this Section 5.02 through their respective Affiliates.

Section 5.03 *Tag-Along Rights.*

(a) In the event the ROFR Shareholder has waived its right of first refusal set forth in Section 5.02, the ROFR Offeror shall send a notice in writing (the "**Transfer Notice**") to the ROFR Shareholder (the "**Tag Right Shareholder**") providing an opportunity to the Tag Right Shareholder to participate in the Transfer by the ROFR Offeror to the Proposed Purchaser in accordance with this Section as per the same terms and conditions as given to the ROFR Offeror by the Proposed Purchaser (the "**Tag-Along Right**").

(b) Within 60 (sixty) days following the delivery of a Transfer Notice, the Tag Right Shareholder who elects to exercise the Tag-Along Right shall deliver a written notice to the ROFR Offeror, specifying that it wishes to Transfer the entire (and not less than the entire) of its Quota in the Company (the "**Tag Along Notice**"). The absence of a Tag Along Notice from the Tag Right Shareholder, will irrefutably be deemed to be a waiver of the Tag Along Right set forth in this Section 5.03, and the ROFR Offeror shall be free to Transfer its Quota to the Proposed Purchaser on the same terms and conditions as mentioned in the ROFR Offer.

Section 5.04. *New Shareholders.*

In case of Transfer of any Quota to any Person, it shall be conditional upon such Person becoming a Party to this Agreement by executing a Deed of Adherence and agreeing to be bound by the terms hereof on or prior to the date of such Transfer or subscription, as the case may be.

Section 5.05. *Prohibited Transfer.*

By adopting this Agreement, the Company covenants that it shall not recognize any purported Transfer of Quotas in violation of this Agreement and shall notify Shareholders promptly upon receipt of any request to register or record any Transfer of Quotas in violation of this Agreement.

ARTICLE VI
UNDERTAKINGS RELATING TO THE COMPANY

Section 6.01. *Governance of the Company.*

(a) The governance of the Company shall correspond to the general Shareholders' meeting (ordinary and extraordinary) and the Board. It is further clarified that, subject to Section 6.04(a), no decisions at a general Shareholders' meeting shall be taken without the majority vote of Shareholders holding at least 50% (fifty percent) or more shareholding in the Company. Notwithstanding anything contained in this Agreement, no general Shareholders' meeting shall be called or convened without the presence of LOHIA.

(b) All business transacted at general Shareholders' meetings shall take place in English (including any translations from Italian), and all books and records relating to such meetings shall be maintained, in Italian (and translated in English). It is clarified that the Company shall have the responsibility to provide an English-translated copy of such books and records to LOHIA at its own expense.

Section 6.02. *Management of the Company.*

(a) The Shareholders agree that the business and corporate affairs of the Company shall be managed in accordance with the provisions of this Agreement and the By-laws, and in compliance with all the laws, regulations, and procedures applicable in Italy.

(b) Except as otherwise provided herein and without prejudice to the Board Reserved Matters as referred to under Section 6.04 below, the management of the Company shall be the responsibility of, and be vested in, the Board with full power to delegate, direct and supervise the day-to-day management of the Company to the Managing Director of the Company or to such Person(s) as provided in the Company's By-laws and/or as the Board may determine from time to time.

(c) Each Party to this Agreement shall have a right of representation on the Board by nominating its Directors on the Board in the ratio of its shareholding. The Parties agree to have 5 (five) Directors on the Board with LOHIA having the right to nominate 3 (three) Directors and OMGM having the right to nominate 2 (two) Directors. The President of the Board shall be appointed from among the Directors nominated by Lohia and the first Managing Director of the Company shall be Ferruccio, a Director nominated by OMGM. The Parties further agree that each Party shall, at all times, have a right to revoke or remove the Director nominated by such Party without any restriction and such Party shall ensure that its Director does not bring a claim against the Company or the other Party. It is clarified that a Party shall not have a right to revoke or remove the Director nominated by the other Party in any event. It is further clarified that the Company shall have the right to revoke or remove Mr. Ferruccio Biraghi as a Director/ Managing Director for cause, pursuant to the provisions of the Management Agreement.

(d) The Board shall have a quorum to meet with the presence of at least 3 (three) Directors. If the quorum is not met within 30 (thirty) minutes of the scheduled meeting of the Board, the meeting shall be adjourned to the same day in the next week. It is clarified that no meeting of the Board shall be convened without having the presence of at least 2 (two) nominee Directors of LOHIA.

(e) The Board shall be convened at the request of the President of the Board or of the Managing Director, and shall, in any event, meet at least 2 (two) times a year.

(f) The agenda for the meeting shall be circulated at least 14 (fourteen) days before the date of the meeting to all the members of the Board, unless otherwise agreed by the Directors. Each Director shall have the right to attend and vote at meetings of the Board through telephonic or video-conference means. Subject to Section 6.04(b), all decisions of the Board shall be taken by the majority of the Directors present and voting. Each Director shall have 1 (one) vote. Except in relation to the Board Reserved Matters as referred to under Section 6.04 (b) below, the President shall have a casting vote in all decisions. In case of a Deadlock, Section 8 shall apply.

(g) All business transacted at Board meetings shall take place in English (including any translations from Italian), and all books and records relating to such meetings shall be maintained in Italian (and translated in English). It is clarified that the Company shall have the responsibility to provide an English-translated copy of all books and records relating to such meetings to LOHIA at its expense.

Section 6.03. *Additional Undertakings*

(a) The finance manager of the Company, as appointed by the Board, shall provide, from time to time, to LOHIA the following information with respect to the Company:

(i) monthly reports listing key performance indicators according to a structure, to be mutually agreed upon, by the Parties. The monthly report shall be presented by the 10^{th} (tenth) day of the following month. The monthly report shall be in a format provided by LOHIA;

(ii) as soon as available, and in any event within 15 (fifteen) days after the end of each fiscal quarter, unaudited quarterly consolidated and/or unconsolidated financial statements, as the case may be, prepared in accordance with the International Financial Reporting Standards ("**IFRS**");

(iii) as soon as available, and in any event within 45 (forty-five) days after the end of each fiscal year, audited annual financial statements prepared in accordance with the IFRS;

(iv) promptly, copies of all reports provided to the Shareholders or the financial community and all material filings made with any governmental authority;

(v) at least 15 (fifteen) day's prior to year-end, an annual business plan and budget in respect of the following year;

(vi) as soon as available, and in any event within 60 (sixty) days after the end of each fiscal quarter, performance reports comparing the actual results to the budget and also a certificate of due compliance with applicable laws and regulations by the Company;

(vii) promptly, after the Company learns that any litigation or proceeding against the Company or its assets is imminent or has commenced, written notice of the nature and extent of such litigation or proceeding;

(viii) copies of management letters or other written communication from external auditors, if any;

(ix) promptly, written notice of any material and adverse condition affecting the Company;

(x) minutes of the Board and the Shareholders' meetings of the Company within 30 (thirty) days of the date of such meeting;

(xi) promptly, written notice of any breach or potential breach by any Party of any of the documents signed by the Parties;

(xii) a copy of each required insurance policy on an annual basis, and any other related information as LOHIA requests from time to time; and

(xiii) any other information about the Company that LOHIA may reasonably request, including certifications from external auditors, if any, as requested by LOHIA.

(b) For as long as LOHIA is the legal and/or beneficial owner of any Quota, the Company shall permit representatives of LOHIA to visit the premises of the Company, to inspect, have access to any of Company's books and to receive any relevant information that LOHIA requests on their operations or financial situation. The Company also authorizes the auditors, if any, to communicate directly with LOHIA at any time.

(c) The Shareholders shall, at their meeting, appoint and maintain an auditor to audit the books of account of the Company, on a yearly basis.

Section 6.04. ***Supermajorities Requirements.***

(a) The following matters shall require the prior approval of holders of more than 50% (fifty percent) of the capital stock of the Company, which shall in any case, include the approval of both LOHIA and OMGM:

(i) any amendments to the Company By-laws other than any amendment pursuant to this Agreement;

(ii) the merger, de-merger, spin-off, and other corporate restructurings of the Company;

(iii) the dissolution or liquidation of the Company other than pursuant to this Agreement;

(iv) any increase or reduction in the quota capital of the Company, other than those that are mandatory according to art. 2482-*bis* and 2482-*ter* of the Italian civil code;

(v) any substantial change in the object/nature of Business of the Company;

(vi) the appointment or reappointment of auditors of the Company; and

(vii) other than on account of Sections 5.01 to 5.04, any corporate restructuring of the Company where the Shareholders are treated disproportionately (considering the shareholding held by them in the Company) and such restructuring results in a change in the Control of the Company.

(b) The following matters with respect to the Company shall be subject to the approval by the Board with the favorable vote of at least 1 (one) Director appointed by OMGM and 2 (two) Directors appointed by LOHIA (the "**Board Reserved Matters**"):

(i) the set-up, relocation and shut down of a plant, other than setting up of a plant at via Magellano 86 21042 Caronno Pertusella (VA);

(ii) any agreement which could Transfer, directly or indirectly, perpetually or temporarily, the Knowhow from the Company to any Person including a Party or an Affiliate, other than the execution of the Technology Transfer and License Agreement (including the transfer of Knowhow to the Company and the license of the Knowhow to LOHIA as recorded in the Technology Transfer and License Agreement);

(iii) the establishment and closure of subsidiaries;

(iv) the acquisition (including by incorporation) or disposal (to be understood as extending also to phenomena of dissolution, liquidation) of shareholdings of the Company in other companies or other entities;

(v) the leasing or disposal of the substantive assets of the Company or any of its substantive business units, which can significantly affect the Company as a going concern;

(vi) the establishment of joint ventures;

(vii) the determination or modification of compensation awarded to Directors holding special offices;

(viii) the granting or acceptance of securities, joint liability, letters of support, guarantees and other collateral outside the usual scope of business activity for the JV Project, other than the Comfort Letter; and

(ix) the execution of agreements with profit or turnover participation.

It is clarified that the decisions in relation to the above-mentioned matters shall be taken in the manner set out in Section 6.02(f).

ARTICLE VII
DIVIDEND POLICY

Section 7.01 *Distribution of Dividends.*

(a) The Company shall distribute to and amongst Shareholders the minimum 50% (fifty percent) of post-tax cash profit (profit after tax + depreciation) each financial year, subject to the statutory restrictions and requirements of legal reserve, when appropriate according to what it is established in Section 7.01(b). It is clarified that such distribution shall be made *pro-rata* to the shareholding of each Shareholder in the Company. Notwithstanding anything contained to the contrary in this Agreement, the Company shall not declare or distribute any dividends/other amounts, and all profits of the Company shall be retained in the Company, until the Company achieves reserves of at least Euro 1,000,000 (one million/00).

(b) It is expressly agreed by the Parties that it shall be considered appropriate to distribute dividends to and amongst Shareholders, only upon full payment of the taxes, debt and expenses related to the start-up of the Company, if any.

ARTICLE VIII
DEADLOCK AND CONSEQUENCES OF A DEADLOCK

Section 8.01 *Deadlock Provisions.*

In the event the required Directors/Shareholders (as set out in Section 6.04) fail to consent at more than 2 (two) meetings, to any matter set out in Section 6.04 considered by the Board/Shareholders, a "**Deadlock**" shall be deemed to have occurred.

Section 8.02 *Consequences of Deadlock.*

(a) In the event that the Deadlock prevents the Board from continuing to achieve its business purposes or its ability to honor its contractual commitments in any material respect, either LOHIA or OMGM may request, by notice in writing to the Company, to place the disagreement under consideration of an international audit firm ("***Audit Firm***") i.e. PricewaterhouseCoopers, Deloitte Touche Tohmatsu, BDO, Ernst & Young or Grant Thorton LLP. The Audit Firm shall be decided by mutual consent of LOHIA or OMGM. The cost of the Audit Firm shall be borne by the Company and the recommendation of the Audit Firm regarding the matter, shall be final and binding for the Shareholders.

(b) If a subsequent Deadlock occurs in relation to the same matter as decided by the Audit Firm, within the next 2 (two) meetings ("**Subsequent Deadlock**"), LOHIA grants to OMGM, who accepts, a call option right to acquire the entire shareholding of LOHIA (and not less than all Quotas held by LOHIA) in the Company for a consideration equal to the aggregate fair market value of the Quotas prevailing at such time of occurrence of the Subsequent Deadlock, as determined by an Audit Firm mutually decided by the Shareholders ("**OMGM Call Option Right**"). In case OMGM wishes to exercise the OMGM Call Option Right, OMGM shall send to LOHIA (with a copy to the Company) a written notice within 90 (ninety) days from the date of occurrence of the Subsequent Deadlock stating its intention to exercise the OMGM Call Option Right as per the terms and conditions provided in this Agreement ("**OMGM Call Option Notice**"). In the event that OMGM serves the Call Option Notice on LOHIA, OMGM shall ensure that it purchases all the Quotas of LOHIA in the Company within a period of 180 (one hundred eighty) days from the date of occurrence of the Subsequent Deadlock.

(c) In the event that OMGM fails to issue the OMGM Call Option Notice and/or exercise the OMGM Call Option Right within the timelines prescribed above, LOHIA shall have a right to purchase the entire shareholding of OMGM in the Company at the prevailing fair market value at the time of occurrence of the Subsequent Deadlock, as determined by an Audit Firm mutually decided by the Shareholders.

(d) In case OMGM and LOHIA do not exercise their respective call option rights under this Section 8.02 and the Deadlock continues between OMGM and LOHIA, LOHIA may serve a notice to the Company to initiate dissolution/winding up proceedings in accordance with applicable laws. OMGM shall be bound to provide all necessary assistance and co-operation, as may be required to undertake the process of dissolution/winding up.

ARTICLE IX
COVENANTS

Section 9.01 *Non-compete and non-solicit.*

(a) OMGM (and its Affiliates) and Ferruccio (and his Family Members), shall not, directly or indirectly, during the Restricted Period, in the countries in which the Company is undertaking its Business, from time to time, to the extent applicable but including the EC Neighbouring Market and India at all times unless otherwise agreed under this Agreement, without the prior consent of LOHIA and the Company:

(i) invest, participate, engage, establish, develop, or carry on any business which is in direct competition with the Business, including the manufacturing and sale of the Products or assist, encourage, or induce such action in any manner whatsoever; or

(ii) hire, induce, solicit, canvass, or entice away any Person that is, or has been within the 12 (twelve) months prior to the expiry of the Restricted Period, a key employee or any other officer, director, independent contractor, consultant, or managerial employee of the Company.

(b) LOHIA (and its Affiliates, other than the Company) shall not, for a period of 5 (five) years post the termination of the Technology Transfer and License Agreement ("**LOHIA Restricted Period**"), in the EC Neighbouring Market, directly or indirectly, without the prior consent of OMGM and the Company:

(i) invest, participate, engage, establish, develop, or carry on any business, utilizing the Knowhow, which is in direct competition with the Business, including the manufacturing and sale of the Products or assist, encourage or induce such actions in any manner whatsoever; or

(ii) hire, induce, solicit, canvass, or entice away any Person that is, or has been within the 12 (twelve) months prior to the expiry of the LOHIA Restricted Period, a key employee or any other officer, director, independent contractor, consultant, or managerial employee of the Company.

It is clarified that LOHIA shall have the right to undertake the Business during the term of, and in compliance with, the Technology Transfer and License Agreement and post-termination of the Technology Transfer and License Agreement LOHIA shall cease to utilize the Knowhow and sell the Products using the Knowhow.

(c) Each Party and Ferruccio acknowledges that the restrictions in this Section 9.01 are reasonable and necessary for the protection of such interests, confidential information, and goodwill of the Company. It is further clarified that Ferruccio shall ensure that his Family Members shall fully abide by and comply with the restrictions under this Section 9.01.

(d) In the event any of the restrictions contained in this Section 9.01 are rendered void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Section 9.01 valid and effective. Notwithstanding the limitation of this provision by any applicable law for the time being in force, each Party and Ferruccio undertakes to, at all times, observe and be bound by the spirit of this Section 9.01, provided, however, that upon the revocation, removal or diminution of any applicable law or provisions thereof, as the case may be, by virtue of which the restrictions contained in this Section 9.01 were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by any applicable law or provisions revoked.

Section 9.02 *Confidentiality Obligation.*

(a) Each Party shall treat as strictly confidential and shall not use or disclose to any third party, all information received or obtained or exchanged between the Parties, as a result of entering into or performing this Agreement, which relates to the subject matter and provisions of this Agreement and the negotiations preceding this Agreement.

(b) A Party may disclose information which would otherwise be confidential, if and to the extent: (i) required by the law of any relevant jurisdiction; (ii) the information has come into the public domain through no fault of the Party disclosing such information; (iii) the other Parties have given prior written approval to the disclosure; or (iv) disclosure is made to the professional advisers, auditors and bankers of either Party, provided that a Party making such disclosure will be responsible to procure the compliance by such persons with provisions of this Section.

Section 9.03 *Non-disparagement.*

All Parties and/or their Affiliates, undertake to refrain from making any adverse communications, disseminations or statements, whether in writing or oral or any other form whatsoever (including any electronic, email or online disseminations or statements), which they know or reasonably should know to be false, defamatory, disparaging, negative or capable of causing harm to the reputation of the other Parties, the Company, or their employees, officers or Directors (as applicable).

Section 9.04 *Sale and Resale of Products and sale of OMGM machines by LOHIA.*

(a) The Parties agree that LOHIA shall be entitled to sell the Products manufactured using the Knowhow, at LOHIA's facility in India, to any other third party in any jurisdiction in the world with the exception to any territory in EC Neighbouring Market. The terms and conditions for LOHIA to use the Knowhow will be as set out in the Technology Transfer and License Agreement. Provided however that, in the event that LOHIA or any of its agent become aware of a customer within the EC Neighbouring Market (the "**Relevant Customer**"), and provide to the Company the Relevant Customer's details, LOHIA shall be entitled to receive a commission for providing details of such customer to the Company if, and only if, the Company concludes a sale with the Relevant Customer.

(b) A list of OMGM's machines which LOHIA can resell using LOHIA's commercial network is attached and marked as Annexure IV to this Agreement. Further, LOHIA shall have the right to resell the Products manufactured by the Company. OMGM/the Company shall pay a commission of 5% (five percent) to LOHIA on free on board (FOB) value of the products / the Products sold by LOHIA for its services related to promoting and selling of OMGM's machines/the Products, as the case may be. For any support required by LOHIA from OMGM/the Company, including for the provision of any technician or installer or after sales support/service, LOHIA shall pay the cost as per standard terms and rates charged by OMGM/the Company for providing such support, as the case may be. The Parties agree that other specific and detailed terms and conditions with respect to the foregoing shall be mutually agreed upon at the relevant time.

Section 9.05. *Sale of Lohia's products by OMGM.*

The Parties agree that OMGM shall be entitled to resell the products of LOHIA, in all jurisdictions in the world other than India. Provided that at all times, OMGM should ensure that it does not resell any products of LOHIA to customers with whom the Company or LOHIA have any existing relationships, unless required by LOHIA, as the case may be. For such sales, OMGM shall be required to pay LOHIA the necessary price, as mutually agreed between OMGM and LOHIA, and LOHIA shall pay a 5% (five percent) commission to OMGM on free on board (FOB) value of the products sold by OMGM, for its services related to promoting and selling of its machines. For any support required by OMGM from LOHIA including for the provision of any technician or installer or after sales support/service, OMGM shall pay LOHIA costs as per standard terms and rates charged by the LOHIA for providing such support, as the case may be. The Parties agree that other specific and detailed terms and conditions with respect to the foregoing shall be mutually agreed upon at the relevant time. Notwithstanding anything contained to the contrary under this Agreement, it is clarified that, following the Closing Date, OMGM shall not be entitled to sell or resell the Products manufactured by the Company or Products manufactured by LOHIA using the Knowhow.

Section 9.06. *Sale of Lohia's products and OMGM machines by the Company.*

A list of OMGM's machines which the Company can resell using its commercial network is attached and marked as Annexure IV to this Agreement. Further, the Company shall have the right to resell the products manufactured by LOHIA (including the Products manufactured by LOHIA). For such sale, OMGM/LOHIA shall pay a 5% (five percent) commission to the Company on free on board (FOB) value of the products sold by the Company for its services related to promoting and selling of OMGM's/LOHIA's machines, as the case may be. For any support required by OMGM/LOHIA from the Company, including for the provision of any technician or installer or after-sales support/service, OMGM/LOHIA shall pay the cost as per standard terms and rates charged by the Company for providing such support, as the case may be. The Parties agree that other specific and detailed terms and conditions with respect to the foregoing shall be mutually agreed upon at the relevant time.

Section 9.07. *Access to the sales network*.

LOHIA and OMGM shall endeavour to provide support to the Company by granting access to the Company to their respective sales network.

Section 9.08. *Support from OMGM*.

(a) For a period of 2 (two) years from the Closing Date, OMGM will provide the Company with services in relation to the manufacturing of the Products including the service of provision of personnel and usage of tools, equipment and other facilities, for 3,000 (three thousand) working hours in the first year and 1,250 (one thousand two hundred fifty) working hours in second year at the rate of Euro 40.00 (forty/00) per hour. It is clarified that the working hours of any employee of the Company, including the General Manager, will not be taken into account for the purposes of calculating the limit on working hours mentioned above.

(b) OMGM further undertakes to provide the Company premises (which are acceptable to LOHIA) on lease at the rate of Euro 6.50/SQM (six point fifty per square meter) per month for a period of 1 (one) year following the Closing Date.

(c) The Parties agree that other specific and detailed terms and conditions with respect to the support services and lease shall be mutually agreed upon at the relevant time.

Section 9.09. *Managing Director and KMPs*.

(a) The Parties agree and acknowledge that all the key managerial personnel of the Company (including the Managing Director) shall be appointed and removed by the Board with the understanding that Ferruccio shall be appointed, at Closing, as the first Managing Director of the Company for an initial term of 2 (two) years (**"Initial Term"**) subject to the terms and conditions of the Management Agreement.

(b) The Parties agree and acknowledge that the Managing Director of the Company shall report to the Board and subject to the powers and directions of the Board and terms and conditions of the Management Agreement, be responsible for the day-to-day functioning of the Company and shall ensure that the Company shall at all times be in compliance with all applicable laws.

(c) It is clarified that the Managing Director of the Company shall prepare and present a draft annual business plan and budget to the Board every year for its approval and adoption. It is clarified that the annual business plan and budget shall be prepared by the Managing Director of the Company with the assistance of the finance manager of the Company.

(d) The Board shall at its discretion appoint the key managerial personnel of the Company.

ARTICLE X
EVENT OF DEFAULT

Section 10.01 *Events of Default.*

The Parties hereby agree that the occurrence of any of the following events shall be construed as an "**Event of Default**" with respect to the defaulting Shareholder:

(a) Material breach of the terms of this Agreement, by any Shareholder;

(b) breach of any representation or warranty contained in this Agreement or the Technology Transfer and License Agreement to be executed between the Shareholders and the Company by any Shareholder;

(c) fraud or wilful default by any Shareholder; or

(d) if any petition is filed or proceedings are initiated for insolvency, bankruptcy, or liquidation whereby, such action has not been withdrawn, stayed, or dismissed within a period of 45 (forty-five) days.

Section 10.02 *Consequences of an Event of Default.*

Without prejudice to any other right provided by the Transaction Documents, the Parties hereby agree that upon the occurrence of an Event of Default, the non-defaulting Shareholder shall have the right to notify the defaulting Shareholder of the occurrence of the Event of Default and require the defaulting Shareholder to remedy such default within 30 (thirty) days from the date of the notice, to the extent such default is capable of being remedied or cured. In the event that the Event of Default continues to persist post the expiry of the foregoing period, the non-defaulting Shareholder shall have the right to (but not the obligation to) purchase all or part of the securities held by the defaulting Shareholder at the aggregate price of Euro 1.00 (one/00) or lowest permissible price under applicable laws whichever is higher. It is clarified that the non-defaulting Shareholder shall have the right to purchase the securities through an Affiliate.

ARTICLE XI
MISCELLANEOUS

Section 11.01. *Notices and Requests*.

Any notice, request or other communication to be given or made under this Agreement to the Shareholders or to the Company shall be in writing and except as otherwise provided in this Agreement it shall be deemed to have been duly given when it is delivered by hand, email, mail (or airmail if sent to another country (with confirmation of receipt) the relevant address for communications is specified below

For OMGM:
MR. FERRUCCIO BIRAGHI
Via G. Borsieri, 28 22100 Como ITALY
Email: ferruccio@omgm.net

For LOHIA:
Mr. RAJ KUMAR LOHIA
LOHIA CORP LTD.
D-3/A, PANKI INDUSTRIAL ESTATE,
KANPUR-208 022 –INDIA
Email: mdo@lohiagroup.com

For FERRUCCIO BIRAGHI:
via Villaggio Ina Casa, 2/9 Cesate (MI) – Italy
Email: ferruccio@omgm.net

Section 11.02. *Governing Law and Arbitration*.

(a) The Parties agree to use all reasonable efforts to resolve any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement, including any question regarding its existence, validity, or termination ("**Dispute**") expediently and amicably.

(b) Any Party which claims that a Dispute has arisen must give notice thereof to the other Party as soon as practicable after the occurrence of the event, matter or thing which is the subject of such Dispute and in such notice such Party shall provide particulars of the circumstances and nature of such Dispute and of its claim(s) in relation thereto. The other Party shall, within 15 (fifteen) days of such notice, specify in writing its position in relation to the Dispute and thereafter shall engage in discussions and negotiations to settle the Dispute within 30 (thirty) days after receipt of the notice specifying therein particulars of the Dispute ("**Dispute Resolution Period**").

(c) If the Dispute is not resolved within the Dispute Resolution Period, the same shall unless amicably resolved be referred to arbitration in accordance with the ICC Rules of Arbitration (ICC Rules). The seat and venue of such arbitration shall be Zurich, Switzerland and the decision of the arbitration court will be final and binding on the parties. Arbitration proceedings shall be conducted in the English language.

(d) The Parties further accept that any application for interim or conservatory measures may only be made to the Arbitral Tribunal or in the event that the Arbitral Tribunal is not yet fully constituted, or in exceptional circumstances thereafter, to the Italian courts only.

(e) The construction, validity and performance of this Agreement shall be governed by and construed in accordance with the laws of Italy.

Section 11.03. *Taxes, fees, and expenses.*

Each Party shall bear its own cost including all reasonable out-of-pocket expenses, incurred for the Transaction (e.g., legal fees, taxes paid, and travel expenditures). Furthermore, the Parties hereby agree that all costs and expenses incurred in relation to the incorporation of the Company including, by way of example, the Notary's fees and drafting of the initial by-laws adopted by the Company on the date of incorporation and the By-laws (as set out in as set out in Annexure VII), shall be borne by the Company.

Section 11.04. *Amendment.*
Any amendment of any provision of this Agreement shall be in writing and signed by the Parties.

Section 11.05. *Term and Termination of Agreement.*

Unless terminated, this Agreement shall continue to be in force till the dissolution or winding up of the Company. This Agreement may be terminated:

(a) by written consent of all the Parties hereto; or

(b) by the non-defaulting Shareholder in case of the occurrence of an Event of Default; or

(c) by LOHIA, if there is a change in Control of OMGM (excluding in case the change in Control of OMGM is in case of Transfer of shareholding of OMGM to Mr. Alberto Biraghi or Mr. Francisco Biraghi by the existing Shareholders); or

(d) automatically with respect to a Party, when such Party ceases to hold any Quota in the Company.

Section 11.06. *Successors and Assigns.*

This Agreement binds and benefits the respective successors and assigns of its Parties; provided, however, that neither OMGM nor LOHIA may assign any of its rights or obligations hereunder without the prior written consent of the other Party.

Section 11.07. *Severability.*

(a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective, but only to the extent of that prohibition.

(b) Any provision of, or the application of any provision of, this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality, or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any jurisdiction.

Section 11.08. *English Language.*

All documents to be furnished or communications to be given or made under this Agreement by the Company to LOHIA shall be in English (and if in Italian, the communication shall be accompanied by a translation into English, certified by a representative of the Company and shall be binding version among the Shareholders). The Parties hereby agree that all costs in relation to providing such documents or communication, including the cost of translation and appointment of a translator, shall be borne by the Company.

Section 11.09. *No Interpretation against Drafter.*
This Agreement is the product among the Parties hereto and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived by the Parties hereto.

Section 11.10. *Counterparts.*

This Agreement is executed in duplicate, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

Section 11.11 *Remedies.*

The rights available to the Parties under this Agreement (specifically under Sections 9.01, 10.01 and 10.02 of this Agreement) shall be inclusive in addition to and without prejudice to any other claim or rights that the respective Party may have in contract, in law, in equity or otherwise, including but not limited to the right to seek damages, injunctive relief and specific performance.

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first above written.

OMGM SRL

By: ____________

Name: Ferruccio Biraghi

Title: Director

By: ____________

Name: Francesco Biraghi

Title: Director

LOHIA CORP LTD.

By: ____________

Name: ____________

Title: ____________

FERRUCCIO BIRAGHI

____

ANNEXURE I
FORMAT OF DEED OF ACCESSION

THIS DEED OF ACCESSION ("**Deed**") is made on the [•] day of [•]:

Amongst:

(1) **Lohia Corp Limited** (hereinafter referred to as "**LOHIA**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a limited liability company organized and incorporated under the Companies Act, 1956 with its registered office at D-3/A, Panki Industrial Estate, Kanpur – 208 022, India and holding tax identification number AAACL2470J, duly represented herein by Mr. Raj Kumar Lohia acting in his capacity as Chairman & Managing Director; **and**

(2) **OMGM SAS.** (hereinafter referred to as "**OMGM**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a company organized and existing under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como ITALY, and holding tax identification VAT number 02207270139 and FC 00840360150, duly represented herein by Mr Ferruccio Biraghi, acting in his capacity as Chief Executive Officer (CEO); **and**

(3) **OMGM Extrusiontechnik S.r.l.**, (hereinafter referred to as "**Company**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a company organized and existing under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como ITALY, and holding tax identification VAT number [•] and FC [•], duly represented herein by [•], acting in his capacity as [•].

LOHIA, OMGM and the Company shall be collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) LOHIA and OMGM have executed a shareholders' agreement dated 13th of February 2024 ("**SHA**"), setting out the terms and conditions for regulating their relationship in connection with the matters stated in the SHA.

(B) The Company has been incorporated by LOHIA under the terms of the SHA.

(C) Under the SHA, the Company is required to acknowledge the SHA and irrevocably bind itself to the provisions of the SHA by way of execution of this Deed.

NOW, THEREFORE, the Parties agree as follows:

1. *Interpretation*: All capitalized terms used in this Deed shall, unless defined herein, have the same meaning as ascribed to them in the SHA.

2. *Covenants*:

   (a) The Company agrees that it has received a copy of the SHA and has read and understood its terms and hereby covenants with LOHIA and OMGM to observe, perform and be bound by all the terms which are capable of being applied to the Company and the Company shall be deemed to be a Party to the SHA with effect from the date of this Deed.

   (b) The Company agrees that it accedes to the SHA by way of execution of this Deed as if it was an original party thereto.

   (c) LOHIA and OMGM agree to the accession of the Company to the SHA by way of execution of this Deed.

   (d) By the execution of this Deed, the Company has become a party to the SHA and is entitled to all the rights and privileges, and subject to all the obligations, as applicable, as if the Company had executed the SHA on 13th of February 2024.

   (e) The Company hereby covenants that it shall adhere to the terms and conditions of the SHA and shall do nothing that derogates from or contravenes the provisions of the SHA. The Company undertakes to the other Parties that it will punctually perform, enforce, and comply with all its rights and obligations pursuant to the SHA.

   (f) Each Party to the SHA (including the Company pursuant to the execution of this Deed) shall have the right to enforce the rights available to each of them under the SHA read with this Deed.

   (g) This Deed is supplemental to the SHA. The Parties agree that the provisions of the SHA are incorporated by reference herein and deemed to be part of this Deed as if set out verbatim.

   (h) This Deed shall hereafter be read and construed in conjunction and as one document with the SHA and references in the SHA, and references in all other instruments and documents executed thereunder or pursuant to the SHA, shall for all purposes refer to the SHA incorporating and as supplemented by this Deed.

   (i) The provisions relating to governing law and arbitration as set out under Section 11.02 (*Governing Law and Arbitration*) of the SHA shall apply *mutatis mutandis* to this Deed.

Executed as a DEED the day and year first before written.

For:

____

LOHIA

For

____

OMGM

For:

____

Company

ANNEXURE II
LIST OF EC NEIGHBOURING MARKET

Austria, Belgium, Bulgaria, Cyprus, Croatia, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, United Kingdom, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Czech Republic, Romania, Slovakia, Slovenia, Spain, Sweden and Hungary, Switzerland, Malta, Albania, Montenegro, Iceland, Norway, Liechtenstein, Serbia, Andorra, San Marino, Bosnia – Herzegovina, Monte Carlo

ANNEXURE III
DRAFT OF THE TECHNOLOGY TRANSFER AND LICENSE AGREEMENT

B.

TECHNOLOGY TRANSFER & LICENSE AGREEMENT

[●] 2024

TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATION 2

2. TRANSFER AND LICENSE 5

3. TECHNICAL ASSISTANCE AND CONTINUED SERVICES 7

4. PROTECTION OF CONFIDENTIAL INFORMATION 8

5. IMPROVEMENTS 9

6. REPRESENTATION AND WARRANTIES 9

7. ASSIGNMENT 10

8. TERM AND TERMINATION 11

9. TAXES AND DUTIES 11

10. INDEMNIFICATION 11

11. MISCELLANEOUS 12

SCHEDULE 1 16

This **TECHNOLOGY TRANSFER & LICENCE AGREEMENT** is entered into on this [•] day of [•] at [•] AMONG:

OMGM.SAS (hereinafter referred to as the "**OMGM**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a company organized and existing under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como ITALY, and holding tax identification VAT number 02207270139 and FC 00840360150, duly represented herein by Mr. Ferruccio Biraghi and Mr. Francesco Biraghi, acting in their capacity as directors of the **FIRST PART**

AND

OMGM Extrusiontechnik S.r.l. (hereinafter referred to as the "**Newco**") (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns), a company newly registered under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como ITALY, and holding tax identification VAT number [•] and FC [•], duly represented herein by [•], acting in his capacity as [•] of the **SECOND PART**

AND

Lohia Corp Limited (hereinafter referred to as "**Lohia**") (which expression shall, unless it be repugnant to the subject or context hereof, be deemed to mean and include its successors and assigns), a limited liability company incorporated under the Companies Act, 1956 with its registered office at D-3/A, Panki Industrial Estate, Kanpur – 208 022, India and holding tax identification number/permanent account number AAACL2470J of the **THIRD PART.**

"**Parties**" means, collectively, OMGM, Newco and Lohia. "**Party**" means each of them individually.

WHEREAS:

A. Pursuant to the Shareholders' Agreement (*defined hereinafter*), prior to the Effective Date (*defined hereinafter*), Newco has been incorporated.

B. By virtue of OMGM's Contribution (as defined in the Shareholders' Agreement), as on the Effective Date, OMGM has transferred the Knowhow including any Improvements (*defined hereinafter*) and agreed to render certain technical support and services relating to such Knowhow to the NewCo.

C. It is agreed that Newco will outsource parts from Lohia and will provide the License (defined hereinafter) to Lohia for undertaking the design, engineering, manufacturing and/or assembling, testing, up-gradation, sales, and supply of the Products worldwide, with the exclusion of the territory of the EC Neighbouring Market (*defined hereinafter*). In consideration for the License (*defined hereinafter*), Lohia will pay Newco a royalty of 3% (three percent) on the free on-board (FOB) value of the Products manufactured by Lohia in India in accordance with the terms and conditions set out in this Agreement.

D. The Parties are now entering into this Agreement to: (i) record the transfer of the Knowhow to the Newco; (ii) establish the terms and conditions on which OMGM shall render certain technical support and services relating to such Knowhow to the Newco; (iii) establish the terms and conditions of the License by the NewCo to Lohia; and (iv) establish the terms and conditions on which the Newco shall render certain technical support and services relating to the License to Lohia.

NOW THEREFORE, in consideration of the premises, the covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged by the Parties, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In the Agreement, the following terms shall have the meanings assigned to them herein below. All capitalized items not defined below shall have the meanings assigned to them in the other parts of this Agreement when defined for use in bold letters and enclosed within quotes (""):

"**Affiliate**" means, in respect of any specified Person, any other Person which is directly or indirectly Controlled by or under direct or indirect common Control of the specified Person;

"**Agreement**" means this technology transfer and license agreement executed among the Parties along with all exhibits and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this agreement, entered into in writing, in accordance with this agreement's terms;

"**Applicable Law**" means any applicable national, foreign, state, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) Governmental Approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the Parties;

"**Board**" means the board of directors of the Newco following the Effective Date;

"**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Milan and New Delhi;

"**Copyrights**" shall mean all rights of authorship, copyrights, exclusive rights for native version or source code of software, as well as all applications, methods, processes, drawings, procedures, instructions thereof, as necessary, which OMGM owned or Controlled prior to the Effective Date and the subject matter of which is part of the Knowhow;

"**Effective Date**" shall mean the date of execution of this Agreement;

"**Controlled**" or "**Controls**", shall mean: (a) when used in relation to intellectual property, the legal authority or right of a Party (or any of its Affiliates) to grant a transfer or sub transfer of Intellectual Property Rights to another Party, whether in form of a license or of a transfer of ownership, or to otherwise disclose proprietary or trade secret information to such other Party, without breaching the terms of any agreement with a Third Party, infringing upon the Intellectual Property Rights of a Third Party, or misappropriating the proprietary or trade secret information of a Third Party; and (b) when used in relation to Affiliates, the power to direct the management or policies of such Person, directly or indirectly, whether acting alone or together with another Person, including through: (a) direct or indirect beneficial ownership of more than 50% (fifty per cent) of the outstanding voting securities or other ownership interest of such Person, or (b) the power to appoint or remove over half of the members of the board of directors or similar governing body of such Person, or (c) contractual arrangements or otherwise;

"**Designs**" shall mean all designs including tooling, molds, jigs, fixtures, drawings and related component and/ or process value chain and design applications thereof, which OMGM owned and Controlled and the subject matter of which is part of the Knowhow;

"**Documentation**" shall mean material, technical data, instructions, technical specifications related to the installation, configuration, optimization, operation, maintenance, management, administration of the Knowhow that has been and will be provided by: (i) OMGM to NewCo in written form and in Italian (a courtesy translation in English will be provided), and (ii) by NewCo to Lohia in written form and in English;

"**EC Neighbouring Market**" means the territory of Austria, Belgium, Bulgaria, Cyprus, Croatia, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, United Kingdom, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Czech Republic, Romania, Slovakia, Slovenia, Spain, Sweden and Hungary, Switzerland, Malta, Albania, Montenegro, Iceland, Norway, Liechtenstein, Serbia, Andorra, San Marino, Bosnia – Herzegovina, Monte Carlo;

"**Government**" or "**Governmental Authority**" means (i) any national, federal, state, county, municipal, local, or foreign government or any entity exercising executive, legislative, judicial, regulatory, taxing, or administrative functions of or pertaining to government; (ii) any public international organization; (iii) any agency, division, bureau, department, or other subdivision of any government, entity or organization described in the foregoing clauses (i) or (ii) of this definition; (iv) any company, business, enterprise, or other entity owned, in whole or in part, or controlled by any government, entity, organization, or other Person described in the foregoing clauses (i), (ii) or (iii) of this definition; or (v) any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange;

"**Governmental Approval**" means any consent of, with or to any Governmental Authority;

"**Intellectual Property Rights**" includes all intellectual and industrial intellectual property rights existing as on Effective Date or at any time thereafter with respect to the Knowhow or to the Improvements, whether registered or unregistered, including Patents (if any), inventions, registered Designs (if any), unregistered Design rights, Copyrights and other rights on software, rights on databases, trademarks, brand names, and other intellectual property rights such as topography rights, trade secrets, designs, domain names and any other intellectual property rights in any invention, discovery or process related to the Knowhow, as well as any and all renewals and extensions of any of the foregoing subsisting in any part of the world (if any), as well as all or any goodwill relating thereto and any and all other intellectual or industrial property rights of any description (and rights of a similar or equivalent nature) anywhere in the world relating to the Knowhow or to the Improvements;

"**Improvements**" shall mean any modification, up-gradation, change, alteration or variation or any discovery, improvement, invention, innovation, extension, derivative work or other enhancement whether patented or not, based on or derived or inspired from the Knowhow or incorporated in the Products or the Knowhow;

"**Newco Trademark**" shall mean the trademarks, service marks and trade names Controlled by the Newco;

"**Knowhow**" means all information, which may or may not be of a confidential or proprietary nature, including Intellectual Property Rights, trade secrets and know-how known to or Controlled by OMGM or its Affiliates as of the Effective Date relating to the manufacturing and/or assembling of the Products as conducted by OMGM (including all data, design, knowhow & know-why, source code and object code, formulae and formulations, the percentages and specifications of material, a composite of material, process, procedure, manual, specifications, drawings, blueprints, charts, assays, quality control, instruction manual, testing procedures, knowledge, experience, research information, data and results of tests or trials, and all skills required, known to and Controlled by OMGM, including, experience and skills which could not have been recorded in writing) and includes any Improvements made thereon and the details mentioned in Schedule 1;

"**OMGM Experts**" shall mean OMGM's qualified personnel or staff and fully conversant, sent on deputation to the facilities of NewCo to assist and provide training to it's employees to use the Knowhow for smooth and efficient designing and manufacturing of the Products;

"**Patents**" shall mean all patents including inventions and all analogous industrial property rights, as well as all patent applications thereof, which OMGM Controlled prior to the Effective Date and the subject matter of which is connected to or part of the Knowhow;

"**Person**" means a corporation, association, unincorporated association or organization, partnership (general or limited), joint venture, estate, body corporate, trust, Hindu undivided family, limited liability company, limited liability partnership, proprietorship, single business unit, division or undertaking of any of the above or any other legal entity, individual or government, state or agency of a state;

"**Plant**" means one or more facilities wherein the Products will be manufactured and wherein all facilities and assets (movable and immovable) required for and/or related to the development, designing, redesigning, engineering, operating, and maintenance are located and includes any other place of business of the Newco and Lohia;

"**Products**" means technical monofilament plant and automatic packaging straps extrusion plant for producing machines, straps and monofilaments from primary or secondary granules or recycled flakes;

"**Shareholders' Agreement**" means the shareholders' agreement dated 13th of February 2024 executed between OMGM, Lohia and Mr. Ferruccio Biraghi (as a confirming party); and

"**Third Party**" means any Person other than the Parties to this Agreement.

1.2 **INTERPRETATION**

1.2.1 The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation.

1.2.2 Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Effective Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

1.2.3 The words "**hereof,**" "**herein**" and "**hereunder**" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "**include**", "**including**" and "**among other things**" shall, in all cases, be deemed to be followed by "**without limitation**" or "**but not limited to**" whether or not they are followed by such phrases or words of like import.

1.2.4 References to Recitals, Clauses, Appendices, Annexures, Paragraphs, Preamble and Schedules are to recitals, appendices and annexures to, and clauses, paragraphs, preamble and schedules of this Agreement, all of which form part of this Agreement.

1.2.5 All approvals and/or consents to be granted by the Parties under this Agreement shall be deemed to mean approvals and/or consents in writing.

1.2.6 Words "**directly or indirectly**" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "**direct or indirect**" has correlative meanings.

1.2.7 If there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the schedules, annexures or any other document referred to or otherwise incorporated in this Agreement, the term in the body of this Agreement shall take precedence.

2. TRANSFER AND LICENSE

2.1 As on the Effective Date, OMGM shall be deemed to have transferred and assigned to the NewCo exclusively and absolutely, on a perpetual and world-wide basis, all rights, title, and interest, in and to:

2.1.1 the Knowhow, including any Improvements made thereto and any Intellectual Property Rights therein including but not limited to, for setting up of the Plant and for the designing, engineering, producing, manufacturing and assembling of the Products, testing thereof, supplying and servicing and commercializing the Products;

2.1.2 the right to bring and defend proceedings and obtain and retain any relief recovered (including damages or an account of profits) in respect of any infringement, or any other cause of action arising from ownership, of the Knowhow whether occurring before, on, or after the date of this Agreement.

It is hereby clarified that, on and from the Effective Date, OMGM (and its stakeholders, including its shareholders and employees) shall have no right, title or interest in and to the Knowhow and shall immediately cease to utilize the Knowhow in any manner other than as set out in this Agreement, or agreed with the Board.

2.2 OMGM hereby declares and confirms that on and from the Effective Date hereof, it shall have no rights whatsoever, in, over or upon the Knowhow and that NewCo shall be the sole and absolute proprietor and owner of the Knowhow and all rights thereto (including any Improvements).

2.3 From the Effective Date, OMGM shall disclose to Newco any Improvements which are made or acquired by OMGM or its Affiliates and supply the Documentation in relation thereto. Such Improvements shall be included in the transfer as set out in Section 2.1 above at no additional cost to Newco for any such Improvements.

2.4 The Parties hereby further agree that the Newco, with effect from the Effective Date until the Term, hereby grants an exclusive and, world-wide, with the exclusion of the territory of the EC Neighbouring Market, license to all its present and future rights and interests in, to, over and upon the Knowhow, to Lohia, including any Improvements thereon ("**License**"). The License includes, without limitation, the right to use the Knowhow in any manner Lohia deems fit in relation to its business, without requiring any permission/consent from the Newco. For avoidance of doubt, Lohia may provide access to the Knowhow to its own: (a) employees; and (b) partially, to its own vendors, to the extent required for the development of parts of the Products, where (a) and (b) shall be bound to non-disclosure obligations. Notwithstanding the above, it is understood that Newco shall retain the ownership of, and the consequent right to exploit, the Knowhow, its Improvement and therefore can manufacture, produce and sell the Products worldwide, with the exclusion of the territory of the EC Neighbouring Market. Any breach of the License made by Lohia's employees shall be construed as a breach of Lohia's obligation towards Newco.

2.5 In consideration of the License, Lohia shall pay Newco a royalty of 3% (three percent) on the free on-board (FOB) value of the Products manufactured and sold by Lohia utilizing the License. Lohia shall keep records of all Products manufactured, used, sold, and otherwise commercialized by Lohia, in sufficient detail to verify the calculation of the royalty. Notwithstanding anything to the contrary contained herein, no royalty shall be paid by Lohia in case Lohia re-sells the Products it manufactured to the NewCo. The amount of the royalty accrued from the sale of Products in each contractual year shall be paid to Newco, by the 28 of February following the end of the same contractual year, upon issuance of the relevant invoice by Newco. Overdue payments, if not paid within 30 (thirty) days of a reminder being issued by the Newco, will generate interest at the rate of 4% (four percent) per annum. Lohia agrees to keep a separate accounting and record keeping regarding the Products and the Know-How. Lohia agrees to keep its Products' accounting division audited by a certified public accountant and to provide Newco certified copies of the reports issued thereby. Newco is expressly authorized by [•] to appoint an independent auditor to perform a periodical accounting review and due diligence procedures on the separate Products' accounting division held by Lohia.

2.6 In the framework of the License, Newco shall grant to Lohia access to the Knowhow and all the related material (including translations / information in English as may be necessary).

2.7 OMGM shall provide the Newco, and the Newco shall provide to Lohia, training, hand holding and deputation of their respective experts for such training as described in detail in Section 3 below.

2.8 Newco hereby grants to Lohia exclusive, irrevocable, world-wide with the exclusion of the territory of the EC Neighbouring Market and for a duration equal to the Term, the right to use Newco Trademarks on the products manufactured by Lohia.

3. TECHNICAL ASSISTANCE AND CONTINUED SERVICES

3.1 OMGM shall provide to Newco (including its employees) all such technical inputs and assistance, on an on-going basis, in the form of knowledge and experience as required. A detailed technical support plan (the "**Training Plan**") shall be prepared by OMGM and approved by the Board, for the implementation and use of the Knowhow by the Newco. Such technical input and assistance will be provided by way of Documentation, training, explanations, including regarding experiments and testing, expert supervision, design issues and site related issues as may be required for the implementation and use of the Knowhow as specified herein. It is understood that all the training activities and related Documentation provided by OMGM to NewCo will be in Italian (where a courtesy translation in English will be provided).

3.2 OMGM's Experts deputed at the Newco facilities, shall advise, supervise and support Newco's personnel to acquire, adapt, practice and implement the Knowhow across the value chain for producing the Products, all as set forth in the Training Plan. OMGM's Experts shall provide the quality training required to: approve the production of the Products by Newco, run samples of the Products, and ensure the nature and quality of such production run samples to be in accordance with the applicable standards which in all circumstances shall be equal to the standards used by OMGM at its place of business at that time.

3.3 OMGM and Newco hereby agree that the Training Plan will also include the following items:

3.3.1 on the job training at OMGM's facilities in Italy shall cover all areas related to the Knowhow. Details of the training schedule, phases, and scopes thereof shall be mutually discussed and agreed upon by the Parties 30 (thirty) days prior to a deputation of personnel of the Newco ("**Trainees**") to OMGM Facilities. The Newco shall bear all fees and expenses related to their employment, as well as all expenses related to the Trainees' arrival, including transportation charges of such Trainees, visa, health and accident insurance costs etc. OMGM shall provide reasonable assistance to the Trainees in connection with formalities such as visa approvals;

3.3.2 any Trainees or Newco's customers visiting OMGM Facilities as the case may be for purposes pursuant to this Agreement shall observe all of OMGM's standard working, health, safety and other rules, regulations and procedures; and

3.3.3 provision of additional and/ or refresher training at OMGM Facilities to address design, engineering, process development, manufacturing, testing, troubleshooting issues that may arise concerning the use of the Knowhow and or Products as shall be detailed in the Training Plan or as shall be otherwise agreed between the Parties. The number of such OMGM's personnel, their areas of expertise, the actual duration of deputation, and any out-of-pocket costs and expenses associated with such trainings shall be subject to the mutual agreement between OMGM and the Board.

3.4 The Parties hereby agree that there shall be no additional charges/costs in connection with the provision of such training as set out in the Training Plan, other than any actual out-of-pocket expenses which shall be subject to the mutual agreement between OMGM and the Board. OMGM shall at the Newco's request from time to time furnish or cause to be furnished during the term of this Agreement such additional and continuing technical services and assistance in connection with the setting up of the Plant, manufacture, distribution, use and marketing of the Products as the Newco may reasonably be required for such purposes.

3.5 The Newco agrees that it shall provide to Lohia (including its employees) all such technical inputs and assistance, on an on-going basis, in the form of knowledge and experience as required. It is agreed that the provisions of Section 3.2 above apply *mutatis mutandis* such that NewCo shall be obliged to provide necessary support and training as per the Training Plan, to Lohia's personnel at the facilities of Lohia. To clarify, no additional charges/costs in connection with the technical inputs and assistance shall be paid by Lohia other than the royalty payments as agreed in Section 2.5 above. The Parties hereby agree that all support and training activities as contemplated under this Section 3 shall be provided by NewCo to Lohia in the English language at its own cost.

3.6 The obligations of OMGM provided in this Section 3 shall elapse on the first anniversary of the Effective Date. Provided that, after the expiry of the above term, the Parties may, in good faith, agree to further extend the term of the obligations of OMGM under this Section 3 for a period as may be mutually agreed between the Parties.

4. PROTECTION OF CONFIDENTIAL INFORMATION

4.1 The Parties shall keep confidential any and all information namely all Knowhow and information relating to the Knowhow, production, business, operations, financial information, organization and personnel of the Parties including any concepts, marketing and promotional plans that the Parties provide to each other, and any information provided by Lohia or NewCo to OMGM ("**Confidential Information**").

4.2 Each Party shall take all necessary steps to ensure that any use by it and those acting on its behalf in accordance with the terms of this Agreement, including its employees, sales agents, advisors, contractors, and suppliers, shall preserve the confidentiality and secrecy of the Confidential Information entrusted to it by the other Party. In any case each Party assumes full responsibility for any acts or omissions of such parties on their behalf in connection with the confidentiality undertakings herein.

4.3 <u>Exceptions</u>. The following shall not be considered as Confidential Information:

4.3.1 information that was generally known to the public at the time when it was received by the Party ("**Receiving Party**") or that has become known to the public thereafter without any fault of the Receiving Party;

4.3.2 information that has been communicated or made available to the Receiving Party by a third party lawfully and without any attached obligation of confidentiality; and

4.3.3 where disclosure shall be required by an order of a court or Governmental Authority in accordance with Applicable Laws and regulations, then in such event that the Receiving Party receives such a request (by deposition, interrogatory, request for documents, civil investigative demand or similar process) to disclose all or any part of the Newco's information or OMGM's information or Lohia's information (as the case may be) to a third party, the Receiving Party agrees to immediately notify the Newco or the OMGM (as the case may be) ("**Disclosing Party**") of the existence, terms and circumstances surrounding such request so that the Disclosing Party may seek a protective order. The

Receiving Party shall cooperate with the Disclosing Party in the attempts to obtain such protective order or other similar remedy. In the event that such protective order or other remedy is not obtained or that the Disclosing Party, in its sole discretion, waives compliance with the provisions hereof prior to the required time of disclosure, the Receiving Party may disclose only that portion of the Confidential Information that is legally required to be disclosed, and shall exercise its best efforts to extent possible and practicable to obtain reliable assurance that confidential treatment will be accorded to such information.

4.4 The confidentiality obligations under this Section shall survive the termination, for any reason, of this Agreement, and shall last until all Confidential Information: (i) is destroyed by the Receiving Party or returned from the Receiving Party to the Disclosing Party; or (ii) will become public knowledge for reasons other than the breach of Receiving Party's confidentiality obligations provided by this Agreement.

5. IMPROVEMENTS

5.1 For the limited purposes of rendering services, as set out in Section 3 of this Agreement, OMGM is permitted to utilise the Knowhow. Upon such utilisation of the Knowhow, OMGM shall disclose to the Newco, the Improvements including all necessary details thereof in accordance with the provisions of the Training Plan.

5.2 It is agreed between the Parties that any Improvements shall be considered to be an integral part of the Knowhow and shall accordingly become the exclusive property of the Newco.

6. REPRESENTATION AND WARRANTIES

6.1 OMGM represents and warrants and covenants (as applicable) to Newco as of the Effective Date and with respect to Clause 6.1.5, throughout the Term of this Agreement, that:

6.1.1 OMGM owned and/or lawfully possessed (as applicable) the Knowhow, clear of all liens, encumbrances, claims, options, security interests, calls and commitments of any kind. OMGM has, no Knowhow outstanding rights or options held by any Third Party in respect of the Knowhow which would be inconsistent with the terms of this Agreement, and OMGM is not bound by or a party to any agreement of any nature whatsoever that would grant any Third Party any such right or option that would be inconsistent with the terms of this Agreement and will continue to not be so bound throughout the term of this Agreement;

6.1.2 OMGM has no obligation to pay royalties to, compensate or account to any Third Party for the use of any of the Intellectual Property Rights of the Knowhow;

6.1.3 the Knowhow are the only Intellectual Property Rights associated with the Products;

6.1.4 the Knowhow provided by OMGM to the Newco is suitable and advanced knowhow for the Products;

6.1.5 the Knowhow, and to OMGM's best knowledge the Improvements to the Knowhow, provided by OMGM pursuant to this Agreement, are free from infringement of any

Intellectual Property Rights or other similar intangible rights of any Third Party;

6.1.6 the Documentation provided by OMGM is authored by OMGM and is complete, up-to-date and provides adequate and accurate instructions to enable qualified personnel to make proper use of the subject matter of such Documentation;

6.1.7 the Knowhow has not been transferred or assigned to any Third Party by OMGM;

6.1.8 there are no actions, claims or proceedings brought or threatened by any Person against OMGM in respect of the whole or any part of the Knowhow.

6.2 In reliance on the representations provided by OMGM to the Newco in Section 6.1, the Newco represents to Lohia, as of the Effective Date and throughout the entire Term, that:

6.2.1 Newco owns and/or lawfully possesses (as applicable) the Knowhow, clear of all liens, encumbrances, claims, options, security interests, calls and commitments of any kind;

6.2.2 the Knowhow are the only Intellectual Property Rights associated with the Products;

6.2.3 the Knowhow and to Newco's best knowledge the Improvements to the Knowhow, are free from infringement of any Intellectual Property Rights or other similar intangible rights of any Third Party;

6.2.4 the Documentation is complete, up-to-date and provides adequate and accurate instructions to enable qualified personnel to make proper use of the subject matter of such Documentation; and

6.2.5 there are no actions, claims or proceedings brought or threatened by any Person against the NewCo in respect of the whole or any part of the Knowhow.

6.3 Each Party represents to the other Party that it has all necessary corporate power, authority and capacity to enter into this Agreement and has taken all necessary action (corporate, statutory or otherwise) and has obtained all necessary Governmental Approvals as are necessary or incidental to execute and authorize the execution, delivery and performance of this Agreement. Further, each Party represents to the other that neither the execution of this Agreement nor the consummation of the transaction contemplated thereby:

6.3.1 violates or will violate any Applicable Law and/or decree of any court or Governmental Authority applicable to it; and

6.3.2 violates or will violate, or conflicts with or will conflict with, or constitutes a default under or will constitute a default under its constitutional documents or by-laws or any contract or commitment, agreement, understanding, arrangement or restrictions of any kind to which it may be a party or by which it is bound.

7. ASSIGNMENT

This Agreement and the rights and obligations provided hereunder shall not be assigned or transferred, by either Party without prior written consent of the other Party.

8. TERM AND TERMINATION

8.1 This Agreement (including Section 2.1 of this Agreement) will remain in effect perpetually. Provided however that, the License and other terms of this Agreement in relation to the License will remain in effect for a period of 5 years from the Effective Date and shall be automatically renewed for an additional period of 5 years unless otherwise decided by the Board ("**Term**").

8.2 After granting Lohia a reasonable opportunity to represent itself, the Newco shall, by way of a written notice be entitled, at its own discretion, to immediately terminate the License, in the event that Lohia undertakes any of the following, and where such event cannot be cured or if capable of being cured, is not cured within 30 (thirty) days of being notified in writing:

8.2.1 intentionally declares an amount of sales of Products which is lower than the actual sales, to the NewCo and fails to make appropriate royalty payments;

8.2.2 discloses the Knowhow to any third party (other than pursuant to Section 2.4), without the prior consent of the NewCo and OMGM;

8.2.3 material breach of this Agreement; and

8.2.4 subcontracts the entire process of manufacturing of the Products, without prior consent of the NewCo and/or in breach of this Agreement.

8.3 Upon termination of the License, for any reason, Lohia shall immediately cease to use the Knowhow and sell the Products utilizing the License.

9. TAXES AND DUTIES

9.1 All payments by Lohia hereunder may be subject to the deduction of applicable withholding taxes in India as per Applicable Law ("**Withholding Taxes**").

9.2 Notwithstanding anything contained in this Agreement, all payments to the Newco under this Agreement may be subject to Withholding Taxes, as per the Applicable Laws and accordingly net amount after deduction of Withholding Taxes shall be paid to the Newco. If the Parties to this Agreement agree that the existing law is not clear enough to determine the Withholding Taxes, the Newco shall obtain the necessary order from its tax officer authorized under its law, specifying the rate at which Withholding Taxes should be deducted by Lohia and Lohia shall deduct the Withholding Taxes accordingly. Lohia will provide Withholding Tax certificates, as prescribed under the law, to allow the Newco to claim credit for the taxes withheld. Lohia, however, shall not be responsible for the Newco's inability to avail credit for taxes withheld on payments made under this Agreement.

10. INDEMNIFICATION

10.1 OMGM shall indemnify and keep indemnified, defend, and hold Newco harmless from and against any and all losses, costs, damages, claims, actions, proceedings, liabilities, settlement amounts and expenses resulting from or arising out of:

10.1.1 OMGM's breach of any representations, warranty;

10.1.2 OMGM's breach of terms and conditions set-forth in this Agreement; .

10.1.3 Claims made by third parties alleging that the use of the Knowhow is infringing upon, misappropriating or violating any Intellectual Property Rights of a Third Party; and

10.1.4 OMGM's fraud, wilful misconduct or wilful misrepresentation.

10.2 Lohia shall indemnify and keep indemnified, defend, and hold Newco harmless from and against any and all losses, costs, damages, claims, actions, proceedings, liabilities, settlement amounts and expenses resulting from or arising out of Lohia's breach of any: (i) representation and warranty set forth in this Agreement; or (ii) terms and conditions set forth in this Agreement. Notwithstanding anything contained in this Agreement, Lohia hereby agrees to (i) indemnify the Newco from and against any and all losses resulting from or arising out of any breach of the terms of the grant of License by Lohia's vendors to whom the License would have been provided to pursuant to Section 2.4 of this Agreement and (ii) take any action against such vendor to stop its breach and compensate the damages. Provided that Lohia's obligations towards the Newco shall be limited to the limitations agreed under this Agreement and shall only arise in the event and to the extent that, Lohia shall have recovered any amounts from such vendors in relation to their breach of the terms of the sub-license.

10.3 The Newco shall indemnify and keep indemnified, defend and hold Lohia harmless from and against any and all direct losses, costs, damages; claims, actions, proceedings, liabilities, settlement amounts and expenses, resulting from or arising out of the Newco's breach of any: (i) representations and warranties; or (ii) terms and conditions set forth in this Agreement, including in case claims are made by third parties alleging that the use of the Knowhow is infringing upon, misappropriating or violating any Intellectual Property Rights of a Third Party.

10.4 In the event that the Newco is in receipt of any money on account of a remittance from OMGM or Lohia in accordance with Sections 10.1 and 10.2, respectively, the NewCo shall remit to Lohia or OMGM, as the case may be, an amount equivalent to the respective Party's proportion of the shareholding in the NewCo.

10.5 In any case, the respective liability of each of the Parties shall not exceed Euro 167,000.00 (one hundred sixty-seven thousand/00). Provided however that, the liability of each Party pursuant to Section 10.1.1, 10.1.4, 10.2(i) and 10.3(i) (respectively) shall not exceed the amount of Euro 835,000.00 (eight hundred thirty-five thousand/00).

10.6 Notwithstanding anything to the contrary in this Agreement, the right to indemnification of the Parties under this Agreement shall be the sole monetary remedy of such Party, whether arising under Applicable Law, equity, contract, or otherwise and therefore without prejudice to termination right provided under article 8.

11. MISCELLANEOUS

11.1 Counterparts. This Agreement may be executed simultaneously in any number of counterparts each of which shall be deemed to be an original and all of such counterparts when taken together shall constitute one and the same document. A scanned signed copy of this Agreement which is delivered by email shall be considered as an original copy for the purpose of executing this Agreement.

11.2 Notices. Any notice, requests, communication, or demand to be served under or in connection with this Agreement ("**Notice**") shall be written in Italian and English and shall be delivered in any of the following modes of communication: (i) by personal service; (ii) by recognized international courier; or (iii) transmitted by facsimile or email and properly addressed to the Parties to this Agreement. Provided where the Notice has been sent by facsimile or e-mail, the Notice shall also be sent by an internationally recognized courier service or registered post. It is clarified that NewCo shall be obligated to, immediately provide an English translated copy of any Notice received in Italian, to Lohia at its own cost.

All Notices shall be deemed to have been validly given (i) if delivered by hand to the parties to this Agreement, upon delivery, (ii) if transmitted by facsimile transmission or email, on the Business Day immediately after the date of transmission with confirmed answer back or delivery confirmation, or (iii) upon delivery in case of international courier. Any Party may, from time to time, change its address or representative for receipt of Notice provided for in this Agreement by giving to the other Party prior written Notice in accordance with the provisions above.

11.3 Waiver. The rights of the Parties shall not be prejudiced or restricted by any indulgence or forbearance extended to any other Party and no waiver by any Party in respect of any breach shall operate as a waiver in respect of any subsequent breach.

11.4 Severability. This Agreement is severable such that if any provision hereof is determined by a court or tribunal of competent jurisdiction to be illegal or unenforceable, then such provision shall be deemed to be severed from this Agreement without affecting the remaining provisions of this Agreement, in which case, any such illegal or unenforceable provision of this Agreement shall be replaced with a provision, which is legal and enforceable and most nearly reflects the original intent of that provision.

11.5 Governing Law. The construction, validity and performance of this Agreement shall be governed by and construed in accordance with the laws of Italy.

11.6 Dispute Resolution.

11.6.1 The Parties agree to use all reasonable efforts to resolve any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement, including any question regarding its existence, validity or termination ("**Dispute**") expediently and amicably.

11.6.2 Any Party which claims that a Dispute has arisen must give Notice thereof to the other Party as soon as practicable after the occurrence of the event, matter or thing which is the subject of such Dispute and in such Notice such Party shall provide particulars of the circumstances and nature of such Dispute and of its claim(s) in relation thereto. The other Party shall, within 15 (fifteen) days of such Notice, specify in writing its position in relation to the Dispute and thereafter shall engage in discussions and negotiations to settle the Dispute within 30 (thirty) days after receipt of the Notice specifying therein particulars of the Dispute ("**Dispute Resolution Period**").

11.6.3 If the Dispute is not resolved within the Dispute Resolution Period set out in Section 11.6.2 above, then the same shall unless amicably resolved be referred to arbitration in accordance with the ICC Rules of Arbitration (ICC Rules). The seat and venue of such arbitration shall be Zurich, Switzerland and the decision of the arbitration court will be final and binding on the parties. Arbitration proceedings shall be conducted in English language.

11.6.4 The Parties further accept that any application for interim or conservatory measures may only be made to the Arbitral Tribunal or if the Arbitral Tribunal is not yet fully constituted, or in exceptional circumstances thereafter, to the Italian courts only.

11.7 Force Majeure. If an event of Force Majeure occurs, the contractual obligations of the Party affected by Force Majeure (other than payment obligations) shall be automatically suspended during the period of delay caused by such Force Majeure and the period for performing the obligations shall be extended, without incurring any liability therefrom, for a period equal to such suspension.

11.7.1 In the event of Force Majeure, the Parties shall immediately consult with each other in order to find an equitable solution and shall use all reasonable endeavors to minimize the consequences of such Force Majeure.

11.7.2 For the purposes of this Section 11.7, **"Force Majeure"** shall mean any act of god including without limitation to earthquakes, floods, or storms and shall also include war, fire, hostilities, terrorist acts, riots, civil commotion or disturbances, industry wide strike, industry wide lock-out that would render the obligations under this Agreement impossible to perform.

11.8 Expenses. Each Party hereto will bear the legal, accounting and other expenses incurred by such Party in connection with the negotiation, preparation and execution of this Agreement and the documents and transactions contemplated hereby.

11.9 Amendment. This Agreement may be amended only by an instrument in writing signed by duly authorized representatives of each of the Parties.

11.10 Further Assurances. The Parties hereby undertake to perform (or procure the performance of) all further acts and things and execute and deliver (or procure the execution or delivery of) all further documents and information which Newco or Lohia reasonably consider necessary to give full effect to this Agreement or to vest in Newco or Lohia the full benefit of the Knowhow assigned/licensed hereunder.

IN WITNESS WHEREOF this Agreement has been duly executed on the day and year first above written.

For and on behalf of **OMGM SAS**

By: ______________

Name: Ferruccio Biraghi

Title: Director

By: ______________

Name: Francesco Biraghi

Title: Director

For and on behalf of **OMGM Extrusiontechnik S.r.l**

By: ______________

Name: Ferruccio Biraghi

Title: Managing Director

For and on behalf of **LOHIA CORP LTD.**

By: ______________

Name: ______________

Title: ______________

Witness:

SCHEDULE 1

1. **Commercial and Technical Information**

- Historical list and customer details, orders and requests for offers in progress, reference information
- Sales strategies for various countries and various customers and various products
- Online virtual meetings
- Technical support in the preparation of offers and reference layouts
- Technical information for the supply of spare parts for lines sold by OMGM
- Any list of export market agents or brokers
- Promotional material / catalogs used by OMGM
- Samples of the various products if available
- User manual, instructions for starting lines and customer training
- Preparation and drafting of spare parts catalogue
- Commercial and technical description of the groups that make up the lines
- Data and tables for determining the production capacity of the plants
- Historic layout available for sales
- Data and calculation tables to determine the mechanical construction of the groups
- Data and tables for calculating the power of the motors to be installed
- Detailed construction drawings
- Construction assembly to be used during assembly
- Plant management and control programs, history used
- List of commercial materials
- Names and information of suppliers of commercial material
- Name and information of suppliers of mechanical parts
- Information for testing and installation of the systems
- List of external companies used for assembly-packaging-shipping
- Calculate plant production costs

2. **Packaging <u>Strap Production Systems</u>**

- *Extrusion systems for PP and PET packaging straps with collection on cardboard tubes, hourly production for plant model with virgin material from 80 to 350 kg/h*

  Section of the strap in final production from 5.00 to 19.00 mm

  The strap produced is collected in cylindrical and squared coils with precision winding, the dimensions of the strap and the packages are customized

  It is mainly used on automatic binding machines

- *Extrusion systems for PET packaging strap with collection on cardboard tube, hourly production per plant model with recycled flakes from 300 to 700 kg/h*

  Section of the strap in final production from 9.00 to 32.00 mm

  The strap produced is collected in cylindrical and squared coils with precision winding, the dimensions of the strap and the packages are customized.

  It is mainly used on automatic binding machines

3. **Monofilament <u>Production Systems</u>**

- *Extrusion systems for technical HDPE monofilament with collection in biconical cops R.242, hourly production per system model from 40 to 200 kg/h*

  Possible diameter of round wire with diameter from 0.18 to 0.40 mm

  The monofilament produced is used to produce protection and collection nets in agriculture,

  Nets and fabrics for air conditioning in agriculture

  Artificial grass : the development and design of synthetic turf systems

- *Extrusion systems for PP – HDPE – PET monofilament with bundle collection, hourly production per system model from 60 to 250 kg/h*

  Possible round wire diameter or different section with diameter from 0.18 to 2.00 mm

  The monowire produced is used as reinforcement in cement and construction mortars

- *Extrusion systems for PA - PP - HDPE - PET monofilament with bundle collection, hourly production per system model from 60 to 250 kg/h*

  Possible round wire diameter or different section with diameter from 0.18 to 2.00 mm

  The monofilament produced is used to produce brushes and brooms for civil and industrial use

- *Extrusion systems for special technical monofilament in PA, PP, PET, with single collection with special tension control on DIN cops, hourly production per system model from 30 to 120 kg/h*

  Possible diameter of round wire with diameter from 0.08 to 0.30 mm

  The monofilament produced is used to produce filtering nets, silk-screen fabrics,

  Medical applications, other

- *Extrusion systems for high tenacity technical monofilament in PP and HDPE copolymer, with single or multiple collection on DIN cops hourly production per system model from 60 to 250 kg/h*

  Production of round or sectional monofilament

The monofilament produced is used to produce high tenacity technical ropes

- *Extrusion systems for single primary monofilament in PP, HDPE, PET, PLA, PMMA, etc. with single collection on DIN cops with precision winding and calibration for 3D hourly production per system model from 20 to 60 kg/h*

  Production of round monofilament calibrated with a tolerance of 0.03 mm, diameter from 0.75 to 1.5 mm

  The primary monofilament produced is used to feed 3d printers in extrusion

- *Compact extrusion systems for single monofilament in PA, PET, with single collection on DIN cops with precision winding and calibration* hourly *production per system model from 50 to 100 kg/h*

  Production of round monofilament calibrated with a tolerance of 0.03 mm, diameter from 1.00 to 4.00 mm.

  The monofilament produced is used to produce probes and strands for automatic tying machines.

- *Compact extrusion systems for PA, PET monofilament, with single collection on DIN cops with precision winding hourly production per system model from 50 to 150 kg/h*

  Production of round and sectional monofilament, diameter from 1.00 to 4.00 mm

  The monofilament produced is used to power brushcutters and grass cutters

  The equipment including winders for plain and fibrillated tape used for twines and ropes.

ANNEXURE IV
LIST OF OMGM MACHINES

(i) Single and double modules with primary film feed for HDPE textile strips fed to Raschel weaving looms;

(ii) Plant and equipment for the production of sanitary towels, incontinence pads, pads, and absorbent mats. Unwinders and winders in tending and feeding systems;

(iii) Fabric winders to be applied to Piana and Raschel weaving looms;

(iv) Folders and double folders with rollers for fabrics and nets;

(v) Simple cutters with pre-cut for sleeve labels from tubular and flat film;

(vi) Continuous tubing machine for sleeve labels obtained from flat film;

(vii) Automatic packaging machine for filling blister lines for brushcutters;

(viii) Twisting system for brush cutter and twisted paper wire;

(ix) Winders for rubber and plastic profiles, cored wire, twisted paper, thermoforming film;

(x) Banding machines, cutters, corrugators, embossers for monofilament bundles;

(xi) Elastic steel transmission joints with Unimatic and Multiflex model blades;

(xii) Overhaul and refurbishment of extrusion plants and equipment; and

(xiii) Special spoolers and spoolers for carbon fiber wire and strips and special fabrics.

ANNEXURE V
DRAFT OF THE MANAGEMENT AGREEMENT

Directorship Agreement

By

OMGM Extrusiontechnik S.r.l.

And

Mr. Ferruccio Biraghi

[place], [date]

Directorship Agreement

By

OMGM Extrusiontechnik S.r.l., a company registered under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como Italy, and holding tax identification VAT number [•] and FC [•], duly represented herein by [•], acting in his capacity as [•] (hereinafter referred to as the "**Company**", which expression shall, unless contrary to the context or meaning thereof be deemed to mean and include its successors in business and permitted assigns);

and

Mr. Ferruccio Biraghi, born in Bollate (MI), on 02-02-1959 and residing in via Villaggio Ina Casa, 2/9, Cesate (MI) Italy ("**Manager**" and, together with the Company, "**Parties**")

WHEREAS

A) On 13th of February 2024, a shareholders' agreement has been signed between OMGM SAS ("**OMGM**"), Lohia Corp Limited ("**Lohia**") and the Manager (the "**Shareholders' Agreement**").

B) Pursuant to the Shareholders' Agreement, prior to the Closing Date (as defined in the Shareholders' Agreement), the Company has been incorporated.

C) The Company intends to be active in the business of designing, manufacturing, and selling of technical monofilament plant and automatic packaging straps extrusion plant for producing machines, straps, and monofilaments from primary or secondary granules or recycled flakes ("**Products**") including undertaking any business in relation to the Products at any jurisdiction in the world ("**Business**").

D) On the date of this Agreement (i.e. Closing Date (as defined in the Shareholders' Agreement)), the Manager has been appointed as a member of the board of directors of the Company ("**Board**") and has been granted the powers (attached herein as **Schedule B**)) for Managing Director (jointly, "**Office**"), until a period of 2 (two) years from the date of this Agreement ("**Natural Expiry Date**").

E) The Parties thus intend to regulate with this agreement ("**Agreement**") the terms and conditions that will govern the Office.

NOW, THEREFORE, the PARTIES hereby agree as follows:

1. Recitals

The recitals are an integral part of the Agreement.

2. Office

2.1. The Manager hereby confirms his acceptance of the Office and undertakes to hold and perform the Office, with the greatest possible diligence and professionalism and to the best of his abilities, for the entire duration and until the Natural Expiry Date, or the date of revocation, resignation or termination for any reason whatsoever.

2.2. The Manager, in his capacity as a member of the Board and Managing Director, shall be responsible, *inter alia*, for:

a) keeping the Board properly informed of all Company's ordinary operations and activities and the related results, providing all the documentation requested, in accordance with the instructions received from the Board;

b) providing for the day-to-day management of the Company in line with the relevant annual budget, limitations, statute, customary business principles applicable to an industry in which the Business is undertaken, policies, any provisions of law and procedures established by the Board in effect from time to time and in full compliance and consistency with the strategic guidelines and indications provided by the Board;

c) undertaking the Business in accordance with provisions of law; and

d) undertaking duties and responsibilities set out under **Schedule 2.2.**

3. Place of work and working hours

3.1. The main place of work of the Manager will be the Company's office in Via G. Borsieri, 28 22100 Como (CO), Italy.

3.2. Business travel throughout Italy and abroad as required by the Company is considered part of the Manager's ordinary work. Therefore, the Manager will not be entitled to additional remuneration, but he will be entitled to reimbursement of expenses, as provided in clause 5.

3.3. No set working time applies to the Manager, but the Manager shall work the hours as from time to time reasonably required of him and, in any event, shall work the hours necessary for the proper performance of his duties.

4. Remuneration

4.1. For the performance of the Office and any related activities and responsibility, the Company shall pay the Manager a gross fixed fee as set out in **Schedule 4.1.**

4.2. The remuneration under this clause was determined taking into account the particular features and conditions of the Office and includes consideration related to Inventions.

5. Reimbursement of expenses

The Company shall reimburse, in accordance with the Company's policies, the Manager for all reasonable travel and other out-of-pocket expenses incurred by the latter in performing his duties under the Agreement upon submission of adequate supporting documentation.

6. Certain obligations of the Manager

6.1. The Manager acknowledges that the seniority and fiduciary nature of his position places him in a position of trust and agrees to, at all times:

- serve the Company with due care, faithfully, well and at all times in the best interest of the Company;
- comply with the directions and instructions of, and regulations set by the Board, from time to time, including with respect to undertaking other duties as may be requested by the Board in relation to the Business;
- devote the majority of his working time, attention and skill to the business and promote, develop and expand the Company's business and interests;
- keep the Board properly informed of all matters that may affect the present or future business of the Company;
- prepare, with assistance from the employees of the Company, and submit a draft annual business plan and budget to the Board every year for its approval and

adoption;

- represent, contract or commit for or on behalf of the Company only pursuant to the powers conferred to him by the Board in this regard;
- comply with all relevant codes of conduct, procedures, policies, and regulatory requirements applicable to his Office, such as all anti-bribery and anti-corruption related legislations, the organisational model required by Legislative Decree 231/2001 or the code of ethics that the Company may adopt from time to time, the statute and the Shareholders' Agreement.

7. Exclusivity and non-disparagement

7.1. Without prejudice to Clause 7.2, considering the nature of the duties of the Manager as director and his powers, for the entire term of the Office, the Manager shall refrain from:

(i) carrying out, whether directly or indirectly, any work or professional activity in any form whatsoever (employment, self-employment, collaboration, participation in associations, etc.) for any reason whatsoever, or accepting any appointment to any office (including directorships) whether for gain or otherwise, for the benefit of any person other than the Company, without the written authorisation from the Board. In the event that the Manager receives written consent under this Clause to conduct any such external activity, he shall not utilize the assets, resources and time of the Company for undertaking such external activities; and

(ii) without prejudice to the provisions of Clause 11 of this Agreement, directly or through third parties, set up (or hold any interest in) companies, associations, also in partnerships, corporations or any type of legal entity, that conduct activities similar to the Business.

Notwithstanding anything contained in Clause 7 (but without prejudice to the provisions of Clause 11 of this Agreement and Clause 9.01 (a) of the Shareholders' Agreement), the Manager shall be permitted to continue undertaking professional activities for OMGM S.A.S.

7.2. The Manager agrees that, for the entire term of the Office and at any time after the Termination Date (as defined under Clause 8.1), he shall refrain from making, or causing to be made, any statement or communicating any information (whether written or oral) that disparages or reflects negatively on the Company, any shareholder, director, affiliate of the Company or their clients. The term "disparage" includes, without limitation, comments, statements, documents or records, of any kind (a) made or disclosed to the press or media, (b) posted by the Manager on any social media or online, (c) made or disclosed to the Company or any of its employees, officers, owners, shareholders, directors, or any other affiliate of the Company or persons or entities associated with them, or (d) made or disclosed to any third party individual or entity that could reasonably (i) impair the conduct of the business of the Company, its shareholders or its affiliates, or (ii) negatively affect the business reputation of the Company, its shareholders or its affiliates or any officer, director, or employee of same.

8. Confidentiality

8.1. Unless authorised by the Board, the Manager may not at any time, including after the Office ends for whatever reason ("**Termination Date**"), disclose to any person or make use of any information (whether or not recorded in any form) concerning the business of the Company, its shareholders, or any of the dealings, transactions and affairs or any information concerning any of the shareholders, suppliers, agents, distributors, customers, or any other third party that the Manager receives or obtains at any time by reason of, or in connection with, his Office or which he may make or discover while in the service of the Company, which is not in the public domain (and, to the extent the information is in his possession or under his control, shall use his best endeavours to prevent the publication, disclosure and unauthorised use of it) ("**Confidential Information**"), save for information in the public domain or that comes into the public domain other than as a result of a breach of this Clause.

8.2. The Manager acknowledges that all documents (in hard copy or another form) in Manager's control or possession that contain or refer to any Confidential Information shall remain the absolute property of the Company and/or its stakeholders and the Manager undertakes the following, during the Office and after the Termination Date:

(i) to exercise due care and diligence to avoid any unauthorised publication, disclosure or use of any Confidential Information and any documents containing or referring to Confidential Information;

(ii) to return, as from time to time requested by the Company, any Confidential Information (including all originals and copies of documents whether or not lawfully made or obtained) or (at the Company's option) to delete Confidential Information from any re-usable medium; and

(iii) to carry out all actions and sign all documents as reasonably necessary to give effect to this Clause 8.2 and/or to provide evidence of compliance with this Clause 8.2.

8.3. The Manager confirms that, by entering into this Agreement or performing any of his obligations under it, the Manager will not be in breach of any court order or any express or implied terms of any contract or other obligation binding on the Manager.

9. Intellectual Property

9.1. Any writing, sketch, drawings, invention, improvement, know how, development, methods, proprietary information, business plans, innovation, patent, design, utility model, study regarding products or their manufacturing processes ("**Inventions**") that the Manager may develop in the performance of the Office are covered by this Agreement and will be considered the Company's full property. Consequently, the Company will not be required to pay the Manager any additional consideration and/or indemnity of any kind and/or nature, other than the one provided in Clause 4, which the Parties acknowledge to be fully fair and appropriate.

9.2. The Company, throughout this Agreement as well as after its termination, shall be and remain the holder of all intellectual property rights and interests in the Inventions, including the right to economically exploit the Inventions in all their forms and for all purposes permitted by law, and the right to make any changes that will be deemed appropriate or useful. To the extent required for the above purpose, the Manager shall: (i) transfer and cause to transfer such Inventions to the Company; and (ii) provide all assistance and execute all documents that may be necessary for the Company to obtain and secure the Company's intellectual property rights. The Manager shall inform the Company in writing of any Inventions promptly upon becoming aware of it. The Manager further acknowledges and agrees that he shall undertake all actions as may be necessary to waive any right to, and shall not raise any objection or claims to, any authority with respect to, the assignment, pursuant to the applicable laws.

10. Termination

10.1. The Office shall cease without notice on the Natural Expiry Date.

10.2. The Company may revoke the Manager from the Office, before the Natural Expiry Date, for just cause pursuant to Article 2383, paragraph 3 of the Italian Civil Code, with immediate effect, including by way of example, any material breach by the Manager of its obligations under this Agreement and/or conduct of any fraud or fraud related event, without giving any notice ("**Bad Leaver**").

10.3. In the event of the occurrence of a Bad Leaver cause, the Manager shall only be entitled to payment of the portion of the remuneration that would have accrued up to the date of termination of the Office, with the express exclusion of any other sum or indemnity of any kind.

10.4. Any other cause of termination of the Office different from Bad Leaver causes shall constitute good leaver causes ("**Good Leaver**"). For the purposes of this Clause 10, it is agreed that "Good Leaver" shall mean: (i) in case of termination of the Office by the Company for a reason other than just cause; and (ii) in the event that the Manager was forced to resign from the Office. To clarify, "Good Leaver" shall not include any event pursuant to which the Company may have had the right to revoke the Manager from the Office for just cause pursuant to Article 2383, paragraph 3 of the Italian Civil Code.

10.5. In the event of termination of the Office due to the occurrence of a Good Leaver cause:

(i) according to Article 10.4 (i), the Parties agree that the Manager shall be entitled to payment of the portion of the remuneration that would have accrued up to the Natural Expiry Date;

(ii) according to Article 10.4 (ii), the Parties agree that the Manager shall be entitled to payment of the portion of the remuneration that would have accrued up to the immediately succeeding 6 (six) months from the date of termination of the Office.

10.6. The Manager may resign from the Office, prior to the Natural Expiry Date, by simple written notice, only and exclusively for cause, meaning a serious breach by the Company of its obligations under this Agreement which is not remedied, if remediable, within 30 (thirty) business days from the relevant written default notice served by the Manager to the Board, provided that such notice shall be served by the Manager no later than 30 (thirty) business days following the occurrence of the serious breach.

10.7. Upon termination of the Office or (if the Company so requires) following notice of termination by either Party, the Manager shall immediately: return all documents, papers, records, computer disks, materials, equipment and other property (including, as applicable, mobile phone, router and laptop) in his possession or under his control that belong to the Company or its customers, clients or suppliers. The Manager may not retain (in any form) copies of or extracts from documents belonging to the Company or any documents containing Confidential Information, including information relating to the business or future prospects of the Company. The Manager shall immediately hand over responsibilities to such person nominated for that purpose by the Company.

11. Non-compete covenant

11.1. The Manager agrees that he will not, for the entire duration of the Office and for 5 (five) years after the Termination Date, directly or indirectly on his own behalf or on behalf of any other person, concern, undertaking, firm or body corporate:

(i) invest, participate, engage, establish, develop, or carry on any business which is in direct competition with the Business, including the manufacturing and sale of the Products or assist, encourage, or induce such action in any manner whatsoever; or

(ii) hire, induce, solicit, canvass, or entice away any natural person, firm, company, governmental authority, joint venture, partnership, association or other entity (whether or not having separate legal personality) that is, or has been within the 12 (*twelve*) months prior to the expiry of the Termination Date, a key employee or any other officer, director, independent contractor, consultant or managerial employee of the Company.

11.2. The restrictions in Clause 11.1 apply within the countries in which the Company is undertaking its Business, from time to time, to the extent applicable but including the EC Neighboring Market and India at all times, directly or indirectly (**"Territory"**). However, given that technology (including, but not limited to, emails and videoconferences) allows a dissociation between the place an activity is performed and the place the activity can be used and produces its effects, Territory refers not only to the place the Manager physically works but also to the place his work produces full or partial effect, regardless of whether the Manager is physically present at the place the effects are produced.

11.3. It is clarified that, in case of breach of Clause 11.1, the Company shall have the right to seek damages or its right to seek specific compliance with the above commitments, including inhibitory actions and injunctions.

11.4. If any particular obligation or obligations are held unenforceable for any reason, this shall not affect the enforceability of the other obligations of the Manager.

12. Further provisions

12.1. This Agreement constitutes the Parties' entire agreement as to the terms of the Office and replaces all previous contracts of service and other employment arrangements between the Manager and the Company, which will cease to have effect from the date of this Agreement.

12.2. In the event of renewal of the Office, this Agreement will continue to apply accordingly.

12.3. The indexes of the single articles have only been included for purposes of facilitating the reading of the Agreement and must not be taken into account for purposes of their interpretation.

12.4. Any non-applicability, invalidity or cancellability of one or more of the provisions set forth in one or more articles, points or paragraphs of the Agreement shall not necessarily entail the non-applicability, invalidity or cancellability of the others.

12.5. The Manager expressly declares that he has carefully read and fully understood all the provisions of this Agreement, has engaged advisors and participated jointly in the negotiation and drafting of the Agreement.

12.6. All the communications concerning the Agreement, if drawn up in writing, shall be valid and effective only if forwarded by means of a registered letter or e-mail, to the following addresses:

(i) if to the Company: [•]; certified e-mail: [•];

(ii) if to the Manager: via Villaggio Ina Casa, 2/9 Cesate (MI) and e-mail:

ferruccio@omgm.net,

or to another address that may be communicated by one Party to the other subsequently to the date of the Agreement, in accordance with the provisions set forth above.

12.7. This Agreement is governed by, and is to be interpreted in accordance with, Italian law.

Read, confirmed and undersigned.

[place], [date]

OMGM Extrusiontechnik S.r.l. **Ferruccio Biraghi**

Schedule B (*Powers*)

The Manager shall have powers to undertake all actions as may be required for conducting the business and operations of the Company in the ordinary course of business. However, it is agreed that the Manager shall require prior written consent of the Board for undertaking any extraordinary action in relation to the Company, including for conducting the business and operations of the Company.

Schedule 2.2 (*Duties and Responsibilities*)

(i) supervise the day-to-day management of the Company in accordance with the Company's By-laws and/or as the Board may determine from time to time;

(ii) ensure that the Company shall at all times be in compliance with all applicable laws;

(iii) prepare and present a draft annual business plan and budget to the Board, with the assistance of the finance manager of the Company; and

(iv) quality assurance of the products manufactured by the Company.

Schedule 4.1 (*Remuneration*)

It is agreed that the remuneration of the Manager shall be as follows:

(i) Payment of Euro 5,000 per month for a period of 6 months from the date of this Agreement;

(ii) Payment of Euro 5,800 for the 7th month from the date of this Agreement;

(iii) Payment of Euro 6,600 for the 8th month from the date of this Agreement;

(iv) Payment of Euro 7,400 for the 9th month from the date of this Agreement;

(v) Payment of Euro 8,200 for the 10th month from the date of this Agreement;

(vi) Payment of Euro 9,100 for the 11th month from the date of this Agreement;

(vii) Payment of Euro 10,000 for the 12th month from the date of this Agreement; and

(viii) Payment of Euro 10,000 per month for each month from the 13th month from the date of this Agreement to the 24th month from the date of this Agreement.

ANNEXURE VI
DEED OF ADHERENCE

This **DEED OF ADHERENCE** ("**Deed**") is executed on [•], by [*insert the name and description of the Third Party*] ("**Third Party**").

WHEREAS:

A. On 13th February 2024 a shareholders' agreement, as amended from time to time (the "**Agreement**"), has been entered into by and between OMGM SAS ("**OMGM**"), Lohia Corp Limited ("**LOHIA**"), Mr. Ferruccio Biraghi ("**Ferruccio**") (as a confirming party) to promote **OMGM Extrusiontechnik S.r.l.**, a new limited liability company, registered under the laws of Italy (the "**Company**").

B. On [•], the Company has executed a deed of accession to acknowledge the Agreement and irrevocably bind itself to the provisions of the Agreement.

C. Section 5.04 (*New Shareholders*) of the Agreement requires, *inter alia*, that, as a condition precedent to subscribing to the securities of the Company by a Third Party, such Third Party shall execute this Deed and be bound by the Agreement.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. **<u>Definitions and Interpretation</u>**

Capitalised terms used but not defined in this Deed shall, unless the context otherwise requires, have the respective meanings ascribed thereto in the Agreement.

2. **<u>Undertakings</u>**

2.1 The Third Party hereby acknowledges that it has received a copy of, and has read and understands, the Agreement (together with any Schedules thereto), and covenants, agrees and confirms that it shall be bound by all provisions of the Agreement as if it was an original party thereto, including with respect to the rights and obligations of a Shareholder contained therein, and the Agreement shall have full force and effect on it, and shall be read and construed to be binding on it.

2.2 The Third Party hereby further confirms that all requirements of the Agreement have been complied with in relation to the subscription of securities of the Company by the Third Party.

2.3 This Deed is made for the benefit of (a) the parties to the Agreement and (b) every other Person who after the date of the Agreement (and whether before or after the execution of this deed) assumes any rights or obligations under the Agreement or adheres to it.

3. Section 11.02 (*Governing law & Arbitration*) of the Agreement shall apply *mutatis mutandis* to this Deed.

4. The address of the Third Party for the purposes of Section 11.01 (Notices) of the Agreement is as follows:

[*address*]

[*e-mail*]

(attention of [•])

SIGNED BY the Third Party:

By: [•]
Name:

Witness: [•]
Name:

ANNEXURE VII
BY-LAWS

STATUTO

1. DENOMINAZIONE

1.1 È costituita una società a responsabilità limitata con la denominazione:

"OMGM Extrusiontechnik S.r.l."

2. SEDE

La Società ha sede nel comune di Como (CO).

3. OGGETTO

3.1 La Società ha per oggetto le seguenti attività:

(i) la progettazione, costruzione e vendita di impianti di estrusione per la produzione di monofilamenti tecnici, impianti di estrusione per la produzione di bandelle di reggia per imballo, ricavati da granuli primari o secondari o scaglie riciclate, macchinari e attrezzature tecniche in relazione ad impianti di estrusione per film e bandelle usate per la produzione di corde ritorte, nonché le costruzioni meccaniche in genere, sia in Italia che al di fuori dell'Italia;

(ii) qualsiasi altra attività correlata alla progettazione, produzione e vendita di prodotti relativi a impianti per la produzione di monofilamenti tecnici e impianti per l'estrusione automatica, incluse le parti e gli accessori relativi.

3.2 Ai fini del perseguimento dell'oggetto sociale, la Società può, inoltre, *inter alia*, compiere operazioni mobiliari, immobiliari, commerciali, industriali e finanziarie, può assumere partecipazioni in altre società ed imprese, sia italiane sia straniere. La Società può, inoltre, contrarre mutui e ricorrere a forme di finanziamento nonché rilasciare avalli, fideiussioni e garanzie, reali e/o personali di ogni tipo a favore di terzi al fine di garantire

BY-LAWS

(Courtesy translation for internal purpose only)

1. COMPANY NAME

1.1 A limited liability company is incorporated under the name:

"OMGM Extrusiontechnik S.r.l."

2. REGISTERED OFFICE

The registered office of the Company is in the municipality of Como (CO).

3. COMPANY'S PURPOSE

3.1 The Company's purpose is the performance of the following activities:

(i) the designing, construction and sale of extrusion plant for the manufacturing of tecnichal monofilament, extrusion plant for the manufacturing of strapping strips for packaging, made from primary or secondary granules or recycled flakes, machinery and equipment in relation to the extrusion systems and winders for plain and fibrillated tape used for twins and ropes, as well as mechanical constructions in general, both in Italy and outside;

(ii) Any other activity in connection with the designing, manufacturing and sale of products related to technical monofilament plant and automatic extrusion plant including parts and accessories relating thereof.

3.2 To pursue the corporate purpose, the Company may also, *inter alia*, carry out securities, real estate, commercial, industrial, and financial related transactions, and may acquire quotaholdings in other companies and enterprises, both Italian and foreign. The Company may also take out loans and resort to forms of financing as well as issue endorsements, sureties and guarantees, real and/or personal, of any kind in favor of third parties to guarantee the fulfilment l'adempimento delle proprie obbligazioni, ferme restando le disposizioni del presente Statuto.

of its own obligations, subject to the provisions of these By-laws.

3.3 È espressamente esclusa ogni attività riservata per legge e ogni attività finanziaria nei confronti del pubblico.

3.3 Any activity reserved by the law and any financial activity towards the public is expressly excluded.

4. DURATA

4. DURATION

4.1 La durata della Società è fissata fino al 31 dicembre 2080.

4.1 The duration of the Company shall be until December 31, 2080.

5. CAPITALE SOCIALE

5. CORPORATE CAPITAL

5.1 Il capitale sociale è di Euro 835.000,00 (ottocentotrentacinquemila/00), diviso in Quote ai sensi di legge.

5.1 The corporate capital amounts to Euro 835,000.00 (eight hundred thirty-five thousand/00), divided into Quotas pursuant to the law.

5.2 Possono essere conferiti a favore della Società tutti gli elementi dell'attivo suscettibili di valutazione economica e, in particolare, danaro, beni in natura, proprietà intellettuale, crediti, prestazioni d'opera o di servizi a favore della Società stessa.

5.2 All assets that have an economic value, and, in particular, money, goods, intellectual property, receivables, work or services in favour of the Company, may be contributed to the Company.

5.3 Nell'ipotesi di acquisti di cui all'articolo 2465, comma 2, del Codice Civile, è richiesta l'approvazione preventiva di tanti soci che detengano più del 50% (cinquanta percento) del capitale sociale.

5.3 In case of purchases under Article 2465, paragraph 2, of the Italian Civil Code, prior approval of quotaholders holding more than 50% (fifty percent) of the capital stock of the Company is required.

5.4 Nel caso di riduzione per perdite che incidono sul capitale sociale per oltre un terzo, può essere omesso il deposito presso la sede sociale della documentazione prevista dall'articolo 2482-*bis*, comma 2, del Codice Civile, in previsione dell'assemblea ivi indicata.

5.4 In the event of a reduction due to losses affecting the corporate capital by more than one third, the documentation required by Article 2482-*bis*, paragraph 2, of the Italian Civil Code may not be deposited at the Company's registered office, in advance of the quotaholders' meeting indicated therein.

5.5 Ove ricorrano le condizioni di legge, la Società potrà emettere quote standardizzate di categoria dotate di diritti diversi ai sensi dell'articolo 26 del D.L. n. 179/2012 (come di volta in volta modificato e/o integrato) e della novella introdotta dal D.L. n. 50/2017.

5.5 If applicable, the Company may issue standardized category quotas (*quote standardizzate di categoria*) provided with different rights pursuant to Article 26 of Decree-Law no. 179/2012 (as amended and/or supplemented from time to time) and the amendment introduced by Decree-Law no. 50/2017.

6. QUOTE SOCIALI

6. QUOTAS

6.1 Le Quote rappresentano una frazione del capitale sociale.

6.1 Quotas represent a fraction of the corporate capital.

6.2 Le Quote possono essere attribuite ai soci anche in misura non proporzionale ai rispettivi conferimenti.

6.2 Quotas may also be allocated to quotaholders not in proportion to their respective contributions.

6.3 I diritti sociali spettano ai soci in misura proporzionale alla Quota da ciascuno posseduta.

6.3 Quotaholders are entitled to their rights in proportion to the respective Quota held in the Company.

6.4 La titolarità anche di una sola Quota comporta l'adesione al presente Statuto e alle delibere dell'assemblea dei soci prese in conformità alla legge e al presente Statuto.

6.4 The ownership of even a single Quota entails the acceptance of the provisions of these By-laws and the resolutions of the quotaholders' meeting taken in accordance with the law and these By-laws.

6.5 Gli Strumenti Finanziari sono Trasferibili nei limiti di cui al presente Statuto, ivi inclusi gli Articoli 9 (*Trasferimenti*), 10 (*Divieto di Trasferimento*), 11 (*Diritto di Prelazione*) e 12 (*Diritto di Co-Vendita*).

6.5 The Securities may be Transferred within the limitations set out under these By-laws, including Articles 9 (*Transfers*), 10 (*Lock-up*), 11 (*Right of First Refusal*) and 12 (*Tag-Along Right*).

6.6 Resta inteso che, con la Maggioranza Rafforzata (come definita ai sensi dell'Articolo 22 (*Maggioranza Rafforzata*) che segue) e, in ogni caso, con il voto favorevole del socio interessato, a ciascun socio potranno essere attribuiti diritti particolari ai sensi dell'articolo 2468, comma 3, del Codice Civile. Resta altresì inteso che, con la medesima Maggioranza Rafforzata, tali diritti potranno essere altresì modificati o eliminati.

6.6 It is envisaged that, with the Qualified Majority (as defined pursuant to Article 22 (*Qualified Majority*) below), including, in any case, the favorable vote of the relevant quotaholder, special rights (*diritti particolari*) may be granted to each quotaholder in accordance with Article 2468, paragraph 3, of the Civil Code. It is further understood that, with the same Qualified Majority, those rights may also be modified or removed as the case may be.

7. TITOLI DI DEBITO, FINANZIAMENTI E VERSAMENTI SOCI

7. DEBT SECURITIES, LOANS AND QUOTAHOLDERS' CONTRIBUTIONS

7.1 La Società può emettere titoli di debito ai sensi dell'articolo 2483 del Codice Civile e in conformità a quanto previsto ai sensi del presente Articolo 7.

7.1 The Company may issue debt securities pursuant to Article 2483 of the Italian Civil Code and in accordance with this Article 7.

7.2 L'emissione di titoli di debito spetta al consiglio di amministrazione. La deliberazione di emissione dei titoli di debito deve essere iscritta a cura di un amministratore nel Registro delle Imprese.

7.2 The resolution on the issuance of debt securities is reserved for the meeting of the board of directors. The resolution to issue debt securities shall be filed by a director within the Companies Register.

7.3 Fermo restando quanto previsto dall'articolo 2467 del Codice Civile, la Società può ricevere dai soci versamenti e finanziamenti, fruttiferi o infruttiferi, a titolo oneroso o gratuito, in conto capitale o ad altro titolo, anche con obbligo di rimborso, nel rispetto delle norme vigenti.

7.3 Without prejudice to the provisions set forth in Article 2467 of the Italian Civil Code, the Company may receive contributions and interest-bearing or non-interest-bearing loans from its quotaholders, whether for a consideration or free of charge, in the form of capital contributions or otherwise, with or without an obligation to repay, in compliance with applicable laws.

8. DIRITTO DI RECESSO

8.1 I soci hanno diritto di recedere nei casi e con gli effetti previsti dalla legge. A miglior chiarezza, si precisa che non spetta il diritto di recesso ai soci che non abbiano concorso all'approvazione delle deliberazioni aventi ad oggetto:

(i) la proroga del termine di durata della Società, indipendentemente dalla durata di tale proroga; nonché

(ii) l'introduzione, la modificazione o la rimozione di vincoli alla circolazione degli Strumenti Finanziari.

8.2 Il diritto di recesso è esercitato dal socio con lettera raccomandata A.R. o PEC da inviarsi al consiglio di amministrazione entro 15 (quindici) giorni dalla data di iscrizione nel Registro delle Imprese della decisione che legittima il recesso o, negli altri casi, dal momento in cui il socio viene a conoscenza del fatto che lo legittima. Le Quote per le quali è esercitato il diritto di recesso non possono essere cedute.

8.3 Il recesso non può essere esercitato, e se già esercitato è privo d'efficacia, se la Società, entro 90 (novanta) giorni, revoca la decisione che lo legittima ovvero se è deliberato lo scioglimento della Società. Per la liquidazione della partecipazione, relativi termini e modalità, vale il disposto di cui all'articolo 2473 del Codice Civile.

8.4 Resta inteso che, al verificarsi di un evento che, in conformità a quanto previsto dalla legge, conferirebbe al socio il diritto di recedere, tale socio ha la facoltà di rinunciare, nella massima misura consentita dalla legge applicabile, al suddetto diritto di recesso..

8. WITHDRAWAL RIGHT

8.1 Quotaholders have the right to withdraw in the cases and with the effects provided for by law. For the sake of clarity, no withdrawal right is granted to those quotaholders who have not voted in favour of the resolutions concerning:

(i) the extension of the duration of the Company, regardless of the duration of such extension, and

(ii) the introduction, amendment, or removal of restrictions on the transfer of Securities.

8.2 The right of withdrawal is exercised by the relevant quotaholder by registered letter with return receipt or certified e-mail to be sent to the board of directors within 15 (fifteen) days from the registration of the resolution authorizing the exercise of the withdrawal right within the Companies Register or, in other cases, from the moment the quotaholder becomes aware of the circumstance which allows him/her/it to exercise such right. Quotas in relation to which the right of withdrawal is exercised may not be sold.

8.3 Withdrawal cannot be exercised, and is ineffective if already exercised, if the Company revokes the resolution authorizing the exercise of the withdrawal right within 90 (ninety) days or if the dissolution of the Company is resolved. For the liquidation of the Quota, its terms and conditions, the provisions of Article 2473 of the Italian Civil Code apply.

8.4 It is understood that, upon the occurrence of an event that, in accordance with the law, would grant the quotaholder the right to withdraw, such quotaholder has the option to waive, to the maximum extent permissible by applicable law, the aforementioned right of withdrawal.

9. TRASFERIMENTI

9.1 Gli Strumenti Finanziari sono liberamente Trasferibili, salvo quanto altrimenti previsto dalle disposizioni del presente Statuto.

9. TRANSFERS

9.1 Securities are freely Transferable, unless otherwise provided for in these By-laws.

9.2 Ogni Trasferimento di Strumenti Finanziari eseguito in violazione del presente Statuto è inopponibile alla Società e agli altri soci e la Società non riconoscerà tale Trasferimento di Strumenti Finanziari e, pertanto, il relativo Trasferitario non potrà esercitare alcun diritto connesso alla titolarità degli Strumenti Finanziari acquisita in violazione del presente Statuto (ivi inclusi, a mero titolo esemplificativo, il diritto agli utili, il diritto di voto e il diritto di ripartizione del patrimonio sociale in sede di liquidazione della Società). In tal caso, gli amministratori non sono autorizzati a richiedere l'iscrizione del Trasferitario nel Registro delle Imprese.

9.3 Il Trasferimento della Quota *mortis causa* (i.e., in caso di morte di un socio persona fisica) è disciplinato dall'articolo 2284 del Codice Civile e in caso di liquidazione spetta il rimborso della Quota in conformità a quanto previsto dall'articolo 2473 del Codice Civile.

10. DIVIETO DI TRASFERIMENTO

10.1 Dalla Data di Entrata in Vigore e sino al 5° (quinto) anniversario decorrente dalla Data di Entrata in Vigore, nessun socio potrà Trasferire la propria Quota (il "**Periodo di Lock-up**"). Ciononostante, resta salvo il diritto di LOHIA di Trasferire a qualsiasi Affiliato, anche durante il Periodo di Lock-up, tutta o parte della propria Quota (i "**Trasferimenti Consentiti di LOHIA**"). Resta inteso che gli Articoli 11 (*Diritto di Prelazione*) e 12 (*Diritto di Co-Vendita*) non sono applicabili ai Trasferimenti Consentiti di LOHIA.

10.2 Salvo quanto previsto ai sensi degli Articoli 11 (*Diritto di Prelazione*) e 12 (*Diritto di Co-Vendita*), successivamente al Periodo di Lock-up, i soci potranno Trasferire liberamente tutta (e non meno di tutta) la propria Quota a qualsiasi Persona, salvo che LOHIA e OMGM, concordino con un Trasferimento parziale della stessa. Resta inteso che, successivamente al periodo di Lock-up, ciascun socio potrà Trasferire la propria Quota ai propri Affiliati senza che possano trovare applicazione gli Articoli 11 (*Diritto di Prelazione*) e 12 (*Diritto di Co-Vendita*) che

9.2 Any Transfer of Securities in breach of the present By-laws is unenforceable against the Company and other quotaholders and the Company shall not recognise such Transfer of Securities and, therefore, the relevant Transferee shall not be entitled to exercise any rights attached to the Securities acquired in breach of these By-laws (including, but not limited to, the right to receive a dividend, the right to vote and the right to participate to the distribution of the Company's assets in case of winding up of the Company). In this case, the directors are not authorized to request the registration of the Transferee in the Companies Register.

9.3 The Transfer of the Quota *mortis causa* (i.e., in case of death of a natural quotaholder) is provided for by Article 2284 of the Italian Civil Code and, in the event of winding up of the Company, the Quota shall be refunded in accordance with Article 2473 of the Italian Civil Code.

10. LOCK-UP

10.1 From the Effective Date and until the 5th (fifth) anniversary thereof, no quotaholder may Transfer its Quota (the "**Lock-up Period**"). However, notwithstanding the Lock-up Period, LOHIA has the right to Transfer all or part of its Quota to any of its Affiliates (the "**LOHIA's Permitted Transfers**"). It remains understood that Articles 11 (*Right of First Refusal*) and 12 (*Tag-Along Right*) shall not apply to LOHIA's Permitted Transfers.

10.2 Subject to Articles 11 (*Right of First Refusal*) and 12 (*Tag-Along Right*), following the expiry of the Lock-up Period, the quotaholders may freely Transfer all (and not less than all) of their Quota to any Person, unless LOHIA and OMGM agree to a partial Transfer thereof. It is understood that, following the expiry of the Lock-up Period, each quotaholder is allowed to Transfer its Quota to its Affiliate without adhering to the provisions outlined in the following Articles 11 (*Right of First Refusal*) and 12 (*Tag-Along Right*) (the "**Post Lock-up Permitted Transfers**" and, jointly with the LOHIA's Permitted Transfers, the "**Permitted Transfers**").

seguono (i "**Trasferimenti Consentiti post Lock-up**" e, insieme ai Trasferimenti Consentiti di LOHIA, i "**Trasferimenti Consentiti**").

10.3 Resta inteso che, rispetto ad un Trasferimento Consentito, qualora il Trasferitario cessi, per qualunque ragione, di essere un Affiliato del socio Trasferente, e con efficacia dalla data in cui il Trasferitario cessi di essere un Affiliato del suddetto socio Trasferente, il Trasferitario vedrà sospeso l'esercizio dei diritti sociali fino a quando non avrà posto in essere quanto necessario affinché venga ri-Trasferita al socio Trasferente la piena e incondizionata titolarità su tutta la Quota precedentemente Trasferita al Trasferitario. Fino al completamento di tale ri-Trasferimento, qualsiasi diritto relativo a tale Quota (compresi i diritti di voto e i diritti sui dividendi) non potrà essere esercitato.

10.4 Nessun socio può Trasferire la propria Quota: (i) ad un concorrente della Società; ovvero (ii) ad un concorrente di un altro socio, senza il previo consenso scritto degli altri soci.

11. DIRITTO DI PRELAZIONE

11.1 Fermo restando quanto previsto dal precedente Articolo 10 (*Divieto di Trasferimento*) e dal successivo Articolo 12 (*Diritto di Co-Vendita*) e fatti salvi i Trasferimenti Consentiti, dopo la scadenza del Periodo di Lock-up, qualora un socio (il "**Socio Offerente**") intenda Trasferire tutta (e non meno di tutta) a titolo oneroso, verso un corrispettivo in denaro, la propria Quota (la "**Quota Offerta**") a una Persona di buona fede diversa dai soci esistenti (il "**Terzo Acquirente**"), il Socio Offerente dovrà preventivamente – per iscritto (con copia al consiglio di amministrazione) – offrire di Trasferire la Quota Offerta, *pro-quota*, agli altri soci (i "**Soci Riceventi**") alle stesse condizioni e allo stesso prezzo offerto al, ovvero proposto dal, Terzo Acquirente (la "**Comunicazione di Prelazione**"). Restando fermo quanto precede, prima di identificare un Terzo Acquirente, il Socio Offerente sarà tenuto ad informare i Soci Riceventi della propria intenzione di effettuare un Trasferimento.

10.3 It remains understood that, in the event of a Permitted Transfer and should the Transferee ceases, for whatever reason, to be an Affiliate of the Transferring quotaholder, and with effect from the date on which the Transferee ceases to be an Affiliate of such Transferring quotaholder, the Transferee shall have the exercise of its corporate rights suspended until it takes all necessary steps to effect the full and unconditional re-Transfer to the Transferring quotaholder of the entire Quota which had previously been Transferred to such Transferee. Until such re-Transfer is completed, any rights in respect of such Quota (including voting rights and dividend rights) will be suspended and may not be exercised.

10.4 No quotaholder shall Transfer its Quota: (i) to a competitor of the Company; or (ii) to a competitor of a quotaholder, without the prior written consent of the other quotaholders.

11. RIGHT OF FIRST REFUSAL

11.1 Without prejudice to Article 10 (*Lock-up*) above and Article 12 (*Tag-Along Right*) below, and to the Permitted Transfers, following the expiry of the Lock-up Period, if any quotaholder (the "**ROFR Offeror**") decides to Transfer – against consideration, for a monetary compensation – all (and not less than all) of its Quota (the "**First Refusal Quota**") to a bona fide Person other than the existing quotaholders (the "**Proposed Purchaser**"), the ROFR Offeror shall first – in writing (with copy to the board of directors) – offer to Transfer the First Refusal Quota, *pro quota*, to the other quotaholders (the "**ROFR Quotaholders**"), under the same terms and conditions and at the same price as offered to, or proposed by, the Proposed Purchaser (the "**ROFR Offer**"). Notwithstanding the foregoing, before identifying the Proposed Purchaser, the ROFR Offeror shall inform the ROFR Quotaholders of its intention to proceed with a Transfer.

11.2 I Soci Riceventi che intendano acquistare le Quote Offerte notificheranno al Socio Offerente la propria intenzione di acquistare tutta la Quota Offerta entro 60 (sessanta) giorni dalla ricezione della Comunicazione di Prelazione (la "**Comunicazione di Esercizio della Prelazione**"). Il mancato invio della Comunicazione di Esercizio della Prelazione da parte dei Soci Riceventi ovvero la Comunicazione di Esercizio della Prelazione effettuata in relazione solo ad una parte della Quota Offerta, dovrà intendersi quale rinuncia al diritto di prelazione di cui al presente Articolo 11 e in tal caso il Socio Offerente sarà libero di cedere la Quota offerta in vendita al Terzo Acquirente.

11.2 The ROFR Quotaholders who intend to purchase the First Refusal Quota shall notify the ROFR Offeror of their intention to purchase all the First Refusal Quota within 60 (sixty) days from the receipt of the ROFR Offer ("**ROFR Acceptance Notice**"). The absence of a ROFR Acceptance Notice from the ROFR Quotaholders or a ROFR Acceptance Notice for only a portion of the First Refusal Quota, will irrefutably be deemed a waiver of the right of first refusal set forth in this Article 11 and the ROFR Offeror shall be free to Transfer the First Refusal Quota to the Proposed Purchaser.

11.3 I soci avranno il diritto di esercitare il loro diritto di prelazione di cui al presente Articolo 11 tramite i rispettivi Affiliati.

11.3 The quotaholders shall be entitled to exercise their right of first refusal set forth in this Article 11 through their respective Affiliates.

11.4 Il diritto di prelazione di cui al presente Articolo 11 si applicherà *mutatis mutandis* in caso di Trasferimento degli altri Strumenti Finanziari, ove emessi.

11.4 The right of first refusal set forth in this Article 11 shall apply *mutatis mutandis* in the event of a Transfer of other Securities, if issued.

12. DIRITTO DI CO-VENDITA

12. TAG-ALONG RIGHT

12.1 Fermo restando quanto previsto dai precedenti Articoli 10 (*Divieto di Trasferimento*) e 11 (*Diritto di Prelazione*) e fatti salvi i Trasferimenti Consentiti, qualora uno o più Soci Riceventi abbiano rinunciato ovvero non esercitato il proprio diritto di prelazione di cui all'Articolo 11 che precede (i "**Soci Co-Venditori**"), il Socio Offerente dovrà inviare una comunicazione scritta (la "**Comunicazione di Trasferimento**") a tali Soci Co-Venditori offrendo loro di partecipare al Trasferimento al Terzo Acquirente. I Soci Co-Venditori avranno il diritto di Trasferire al Terzo Acquirente la Quota Soggetta a Co-Vendita (come di seguito definita), alle medesime condizioni e agli stessi termini offerti al Socio Offerente, ai sensi del presente Articolo 12 (il "**Diritto di Co-Vendita**").

12.1 Notwithstanding the provisions of Articles 10 (*Lock-up*) and 11 (*Right of First Refusal*) above and without prejudice to Permitted Transfers, if one or more ROFR Quotaholders have waived or not exercised their right of first refusal set forth in Article 11 above (the "**Tag-Along Right Quotaholders**"), the ROFR Offeror shall issue to these Tag-Along Right Quotaholders a notice in writing (the "**Transfer Notice**") providing an opportunity to the Tag-Along Right Quotaholders to participate in the Transfer to the Proposed Purchaser. The Tag-Along Right Quotaholders shall have the right to Transfer to the Proposed Purchaser the Quota Subject to Tag-Along (as defined below), under the same terms and conditions offered to the ROFR Offeror, in accordance with this Article 12 (the "**Tag-Along Right**").

12.2 Il Socio Offerente dovrà fare tutto quanto in suo potere per far sì che il Terzo Acquirente acquisti la Quota Soggetta a Co-Vendita dai Soci Co-Venditori. Resta inteso che nel caso in cui il Terzo

12.2 The ROFR Offeror shall use all reasonable efforts to ensure that the Proposed Purchaser purchases the Quota Subject to Tag-Along from the Tag-Along Right Quotaholders. It remains understood that in the event

Acquirente non sia disposto ad acquistare la Quota Soggetta a Co-Vendita, il Socio Offerente sarà tenuto a ridurre la Quota Offerta al fine di consentire il Trasferimento della Quota Soggetta a Co-Vendita da parte dei Soci Co-Venditori, in proporzione tra loro.

12.3 Entro 60 (sessanta) giorni dalla ricezione della Comunicazione di Trasferimento i Soci Co-Venditori che intendano esercitare il Diritto di Co-Vendita dovranno inviare una comunicazione scritta al Socio Offerente (la "**Comunicazione di Esercizio della Co-Vendita**"), indicando la propria intenzione di Trasferire tutta (e non meno di tutta) la propria Quota nella Società (la "**Quota Soggetta a Co-Vendita**"). Resta inteso che ciascun Socio Co-Venditore potrà inviare la Comunicazione di Esercizio della Co-Vendita solo in alternativa alla Comunicazione di Esercizio della Prelazione e che il valido esercizio del diritto di prelazione di cui al precedente Articolo 11 rende nullo il Diritto di Co-Vendita.

12.4 Il mancato invio della Comunicazione di Esercizio della Co-Vendita da parte dei Soci Co-Venditori ovvero la Comunicazione di Esercizio della Co-Vendita effettuata solo per una parte della Quota Soggetta a Co-Vendita dovrà intendersi quale rinuncia al Diritto di Co-Vendita di cui al presente Articolo 12, e il Socio Offerente sarà libero di trasferire la Quota Offerta al Terzo Acquirente alle medesime condizioni e agli stessi termini di cui alla Comunicazione di Trasferimento.

12.5 In caso di Comunicazione di Esercizio della Co-Vendita, ciascun Socio Co-Venditore avrà il diritto di Trasferire la propria Quota Soggetta a Co-Vendita al Terzo Acquirente contestualmente al, e nello stesso luogo del, Trasferimento della Quota Offerta al Terzo Acquirente (o in altro momento e luogo concordato per iscritto dalle parti acquirenti e venditrici) e *pro-quota*, al prezzo offerto dal Terzo Acquirente.

12.6 Il Diritto di Co-Vendita di cui al presente Articolo 12 si applicherà *mutatis mutandis* in caso di Trasferimento degli altri Strumenti Finanziari, ove emessi.

the Proposed Purchaser is unwilling to purchase the Quota Subject to Tag-Along, the ROFR Offeror shall be required to reduce the First Refusal Quota to facilitate the Transfer of the Quota Subject to Tag-Along by the Tag-Along Right Quotaholders, proportionally among themselves.

12.3 Within 60 (sixty) days following the delivery of the Transfer Notice, the Tag-Along Quotaholders who intend to exercise the Tag-Along Right shall deliver a written notice to the ROFR Offeror (the "**Tag-Along Notice**"), specifying that they intend to Transfer all (and not less than all) of their Quota in the Company (the "**Quota Subject to Tag-Along**"). It is understood that each Tag-Along Right Quotaholder may send the Tag Along Notice only as an alternative to the ROFR Acceptance Notice and that the valid exercise of the right of first refusal referred to under Article 11 above makes the Tag-Along Right null and void.

12.4 The absence of a Tag-Along Notice from the Tag-Along Right Shareholder or a Tag-Along Notice for only a portion of the Quota Subject to Tag-Along will irrefutably be deemed as a waiver of the Tag-Along Right set forth in this Article 12, and the ROFR Offeror shall be free to Transfer the First Refusal Quota to the Proposed Purchaser under the same terms and conditions as referred to in the Transfer Notice.

12.5 In case of a Tag-Along Notice, each Tag-Along Right Quotaholder shall have the right to Transfer, *pro-quota*, each respective Quota Subject to Tag-Along to the Proposed Purchaser at the same time and place as the Transfer of the First Refusal Quota (or at different time and place agreed upon in writing by the buying and selling parties) at the price offered by the Proposed Purchaser.

12.6 The Tag-Along Right outlined in this Article 12 shall apply *mutatis mutandis* in the event of a Transfer of other Securities, if issued.

13. ATTO DI ADESIONE

13.1 In caso di Trasferimento di Strumenti Finanziari ad una Persona diversa da un socio, il Trasferimento sarà condizionato alla sottoscrizione da parte di tale Persona dell'Atto di Adesione (come di seguito definito) e all'accettazione da parte di tale Persona di essere vincolata dai termini dello stesso alla data del Trasferimento o della sottoscrizione, a seconda dei casi.

13.2 Resta inteso che il consiglio di amministrazione è tenuto a rendere disponibile il contenuto dell'Atto di Adesione nei confronti dei soci e delle Persone diverse da un socio indicati da ciascuno degli stessi.

14. DECISIONI DEI SOCI

I soci decidono sulle materie loro riservate dalla legge o ai sensi del presente Statuto nonché sugli argomenti che uno o più amministratori o tanti soci che rappresentino almeno un terzo del capitale sociale sottopongono alla loro approvazione.

15. CONSULTAZIONE SCRITTA O CONSENSO ESPRESSO PER ISCRITTO

15.1 Le decisioni dei soci possono essere adottate, nei limiti previsti dalla legge, anche mediante consultazione scritta o sulla base del consenso espresso per iscritto.

15.2 Tali decisioni possono essere assunte sulla base di:

(i) unico documento da cui risulti chiaramente l'argomento oggetto della decisione, che dovrà essere datato e sottoscritto da ciascun socio con l'indicazione "*visto e approvato*" oppure "*visto e non approvato*" oppure "*visto e astenuto*"; ovvero

(ii) una pluralità di documenti, tutti di identico contenuto, da cui risulti chiaramente l'argomento oggetto della decisione, che saranno inviati dal proponente a tutti i soci; ciascun socio daterà e sottoscriverà il documento da lui ricevuto con l'indicazione "*visto e approvato*" oppure "*visto e non approvato*" oppure "*visto e astenuto*", provvedendo quindi a

13. DEED OF ADHERENCE

13.1 In case of Transfer of Securities to any Person other than a quotaholder, the Transfer shall be conditional upon such Person executing a Deed of Adherence (as defined below) and agreeing to be bound by the terms thereof on or prior to the date of such Transfer or subscription, as the case may be.

13.2 It remains understood that the board of directors is required to make the content of the Deed of Adherence available to the quotaholders and to the Persons other than a quotaholder which may be indicated by the quotaholders.

14. QUOTAHOLDERS RESOLUTIONS

Quotaholders shall resolve on any matter which is reserved to them by the law or set out under these By-laws, as well as on any matter that one or more directors or quotaholders representing at least one third of the corporate capital may submit for their approval.

15. WRITTEN CONSULTATION OR WRITTEN CONSENT

15.1 Quotaholders' resolutions may be taken, to the extent permitted by law, by means of written consultation between the quotaholders or by virtue of written consent.

15.2 Such resolutions shall be adopted on the basis of:

(i) a single document, clearly stating the subject matter of the resolution which shall be dated and signed by each quotaholder, indicating "*read and accepted*" or "*read and not accepted*" or "*read and abstained*"; or

(ii) a series of documents, all with identical content, clearly stating the subject matter of the resolution, which shall be sent by the proponent to all quotaholders; each quotaholder shall date and sign the document received, indicating "*read and accepted*" or "*read and not accepted*" or "*read and abstained*" and shall then transmit the signed document to the Company.

trasmettere alla Società il documento da lui sottoscritto.

15.3 Copia dell'unico documento o di tutti i documenti di cui sopra sarà inviata, a cura della Società, agli amministratori e all'organo di controllo, se nominato.

15.3 A copy of the single document or the series of documents referred to above shall be sent by the Company to the directors and to the control body, if appointed.

15.4 Le e-mail inviate agli indirizzi e-mail ufficiali forniti dai soci sono considerate forme idonee di comunicazione.

15.4 E-mails sent to the official e-mail addresses provided by the quotaholders shall also be regarded as suitable forms of communication.

15.5 Tra la data della prima e quella dell'ultima sottoscrizione, sia se raccolte con unico documento che con pluralità di documenti, non può intercorrere un periodo superiore a 30 (trenta) giorni.

15.5 Between the date of the first and the date of the last signature, either in the form of a single document or several documents, a period no longer than 30 (thirty) days may occur.

15.6 La decisione si reputa validamente adottata qualora, entro il termine di cui al Paragrafo 15.5 che precede, pervengano alla Società le dichiarazioni di approvazione di tanti soci che rappresentino (i) almeno la maggioranza del capitale sociale prevista dalla legge (vale a dire, tanti soci che detengano almeno il 50% (cinquanta percento) del capitale sociale), ovvero, a seconda dei casi, la Maggioranza Qualificata di cui all'Articolo 22 (*Maggioranza Rafforzata*) che segue.

15.6 The resolution shall be considered validly taken if, within the term referred to under Paragraph 15.5 above, the Company receives statements of approval from quotaholders representing at least the majority of the corporate capital required by law (i.e., quotaholders holding at least 50% (fifty percent) of the corporate capital) or, as the case may be, the Qualified Majority referred to under Article 22 (*Qualified Majority*) below.

16. PROCEDIMENTO ASSEMBLEARE

16. QUOTAHOLDERS' MEETING

16.1 Nei casi previsti dalla legge o dal presente Statuto, oppure quando lo richiedono uno o più amministratori o tanti soci che rappresentino almeno un terzo del capitale sociale, le decisioni dei soci devono essere adottate mediante deliberazione assembleare.

16.1 In cases provided for by law or these By-laws, or when requested by one or more directors or quotaholders representing at least one third of the corporate capital, the quotaholders' resolutions shall be adopted by means of a quotaholders' meeting.

16.2 Nella misura più ampia possibile ai sensi delle leggi applicabili, tutte le questioni discusse durante le riunioni dei soci sono trattate in inglese (ivi incluse eventuali traduzioni dall'italiano), e tutti i libri e la documentazione relativi a tali riunioni, incluse le decisioni dei soci in forma assembleare, sono constatate da verbale redatto in italiano (e tradotto in inglese) dal segretario designato dall'assemblea dei soci e sottoscritto dal presidente e dal medesimo segretario; nei casi di legge e/o quando il consiglio di amministraizone o il presidente dell'assemblea lo

16.2 To the broadest extent permitted by applicable laws, all business transacted at quotaholders' meetings shall take place in English (including any translations from Italian), and all books and records relating to such meetings, including the resolutions of the quotaholders' meetings, are recorded in minutes drawn up in Italian (and translated in English) by the secretary appointed by the quotaholders' meeting and signed both by the chairman and the secretary himself; in cases provided for by law and/or when the board of directors or the chairman of the quotaholders' meeting deems it appropriate, the minutes are drawn up by a notary ritengano opportuno, il verbale è redatto da un notaio: in tal caso, non è richiesta l'assistenza del segretario. Resta inteso che la Società è tenuta a fornire a LOHIA, a spese della Società, copia tradotta in inglese del verbale della assemblea dei soci.

public: in this case the assistance of the secretary is not required. It remains understood that the Company is responsible for providing to LOHIA, at expense of the Company, a copy of the minutes of the quotaholders' meeting translated into English.

16.3 L'assemblea dei soci è presieduta dal Presidente del consiglio di amministrazione o, in assenza, dalla persona designata dagli intervenuti.

16.3 The quotaholders' meeting is chaired by the Chairman of the board of director, or, should he/she be absent, by the person designated by the attending quotaholders.

16.4 È ammessa la possibilità che le assemblee dei soci si svolgano con interventi dislocati in più luoghi, audio/video collegati, a condizione che siano rispettati il metodo collegiale e i principi di buona fede e parità di trattamento dei soci; in tal caso è necessario che:

- **(i)** sia consentito al presidente dell'assemblea di accertare l'identità e la legittimazione ad intervenire di tutti gli intervenuti, regolare lo svolgimento dell'assemblea, constatare e proclamare i risultati della votazione;
- **(ii)** sia consentito al soggetto verbalizzante di percepire adeguatamente gli eventi assembleari oggetto di verbalizzazione;
- **(iii)** sia consentito agli intervenuti di partecipare alla discussione e alla votazione simultanea sugli argomenti all'ordine del giorno.

16.4 The quotaholders' meeting may also be held with participants attending in several places, connected via audio/video conference, provided that the collegial method and the principles of good faith and equal treatment of quotaholders are respected; in such cases, it is necessary that:

- **(i)** the chairman is able to verify the identity and the right to attend the meeting of all those attending, to regulate the course of the quotaholders' meeting, and to ascertain and proclaim the results of the vote;
- **(ii)** the person drawing up the minutes is allowed to adequately perceive the events of the quotaholders' meeting to be recorded in the minutes;
- **(iii)** those attending the meeting may participate in the discussion and simultaneous voting on the items on the agenda.

16.5 L'assemblea dei soci, ove non si svolga interamente con interventi audio/video collegati ai sensi della normativa applicabile, si ritiene svolta nel luogo ove è presente il soggetto verbalizzante.

16.5 The quotaholders' meeting, if not entirely held by audio/video conference pursuant to the applicable law, is considered to take place where the person drafting the minutes is present.

16.6 Nell'avviso di convocazione può essere stabilito che l'assemblea si tenga esclusivamente mediante mezzi di telecomunicazione, omettendo l'indicazione del luogo fisico di svolgimento della riunione.

16.6 The notice of call may provide that the quotaholders' meeting shall be held exclusively through telecommunications means, without specifying the physical location of the meeting.

17. CONVOCAZIONE DELL'ASSEMBLEA DEI SOCI

L'assemblea dei soci è convocata da uno o più amministratori o da tanti soci che rappresentano almeno un terzo del capitale sociale nel comune dove

17. CALL OF THE QUOTAHOLDERS' MEETING

The quotaholders' meeting is convened by one or more directors or by a number of quotaholders representing at least one third of the corporate capital in the ha sede la Società oppure altrove, purché in Italia o in India mediante avviso, spedito ai soci, agli amministratori e ai sindaci effettivi (se nominati) per mezzo di lettera raccomandata A.R., PEC e/o posta elettronica almeno 8 (otto) giorni prima del giorno fissato per l'assemblea dei soci, contenente l'elenco delle materie da trattare e l'indicazione del giorno, dell'ora e del luogo stabiliti per la prima e per l'eventuale seconda convocazione dell'assemblea dei soci.

municipality where the Company has its registered office or elsewhere, provided that it is in Italy or in India, by notice, sent to the quotaholders, the directors and the standing auditors (if appointed) by registered letter with return receipt, certified e-mail and/or e-mail with at least 8 (eight) days in advance with respect to the date on which the quotaholders' meeting is scheduled, containing the list of matters to be discussed and the indication of the day, time and place for the first and second call, if any, of the quotaholders' meeting.

18. ASSEMBLEA PER L'APPROVAZIONE DEL BILANCIO

L'assemblea dei soci per l'approvazione del bilancio deve essere convocata entro 120 (centoventi) giorni dalla data di chiusura dell'esercizio sociale ovvero, ricorrendo le condizioni di cui all'ultimo comma dell'articolo 2364 del Codice Civile, entro 180 (centottanta) giorni da tale data, o comunque entro il diverso termine eventualmente previsto dalla legge.

18. APPROVAL OF THE FINANCIAL STATEMENTS

The quotaholders' meeting for the approval of the financial statements shall be convened within 120 (one-hundred and twenty) days from the closing date of the financial year or, if the conditions set out in the last paragraph of Article 2364 of the Italian Civil Code are met, within 180 (one-hundred and eighty) days from that date, or the different term, if any, which may be provided for by the law.

19. ASSEMBLEA TOTALITARIA

Anche in mancanza di formale convocazione, l'assemblea dei soci si reputa regolarmente costituita quando tutti coloro ai quali spetta il diritto di voto siano presenti (anche per delega) e tutti gli amministratori e i sindaci effettivi (se nominati) siano presenti ovvero abbiano dichiarato per iscritto di essere informati dell'assemblea e nessuno si oppone alla trattazione dell'ordine del giorno.

19. FULL-ATTENDANCE QUOTAHOLDERS' MEETING

In the absence of a notice of call, the quotaholders' meeting is deemed to be validly constituted when all those with the right to vote are attending the meeting (also by proxy) and all the directors and standing auditors (if appointed) are attending the meeting or have declared in writing that they have been informed of the meeting and no one objects to the discussion of the agenda.

20. LEGITTIMAZIONE A PARTECIPARE E A VOTARE NELL'ASSEMBLEA DEI SOCI

20.1 Hanno diritto di voto coloro che risultino iscritti nel Registro delle Imprese alla data in cui è adottata la relativa deliberazione.

20.2 Coloro ai quali spetta il diritto di voto hanno diritto di intervenire all'assemblea dei soci e possono farsi rappresentare da terzi, anche non soci, con delega scritta, nell'osservanza delle vigenti disposizioni di legge. In caso di Quote intestate a società fiduciarie, la delega potrà essere rilasciata a

20. RIGHT TO ATTEND AND VOTE IN THE SHAREHOLDERS' MEETING

20.1 Those who are registered within the Companies Register at the date on which the relevant resolution is adopted have the right to vote.

20.2 Those who have the right to vote have the right to attend the quotaholders' meeting and may be represented by third parties, including non-quotaholders, by written proxy, in compliance with current legal provisions. In case of Quotas in the name of trust companies, the proxy may be issued to several più soggetti delegati a votare, eventualmente in maniera divergente, in esecuzione di istruzioni provenienti da differenti fiducianti.

persons delegated to vote, possibly in divergent ways, in execution of instructions from different trustors.

21. QUORUM ASSEMBLEARI

Le deliberazioni assembleari e le decisioni dei soci sono assunte (i) con la presenza dei soci che detengano la maggioranza del capitale sociale della Società e con la necessaria partecipazione di LOHIA, e (ii) col voto favorevole dei soci che detengano la maggioranza del capitale della Società.

21. QUORUM OF QUOTAHOLDERS' MEETINGS

Meeting resolutions and quotaholders' resolutions are approved (i) with the presence of quotaholders holding the majority of the corporate capital in the Company and the required participation of LOHIA and (ii) with the favorable vote of quotaholders holding the majority of the corporate capital in the Company.

22. MAGGIORANZA RAFFORZATA

Le decisioni sulle seguenti materie saranno riservate all'assemblea e richiederanno il voto favorevole dei soci titolari di più del 50% (cinquanta percento) del capitale sociale della Società e in ogni caso il voto favorevole sia di LOHIA che di OMGM (la "**Maggioranza Rafforzata**"):

(i) qualsiasi modifica dello Statuto;

(ii) fusione, scissione, scorporo e qualsivoglia altra forma di ristrutturazione della Società, ivi inclusa, a titolo esemplificativo, qualsivoglia forma di riorganizzazione che interessi la Società;

(iii) scioglimento o liquidazione della Società, ad esclusione dei casi previsti ai sensi del presente Statuto;

(iv) qualsiasi aumento o riduzione del capitale sociale della Società, diversi da quelli obbligatori ai sensi degli articoli 2482-*bis* e 2482-*ter* del Codice Civile;

(v) qualsiasi modifica sostanziale dell'oggetto ovvero della natura dell'Attività della Società;

(vi) nomina dei sindaci della Società; e

(vii) ad eccezione di quanto previsto dagli Articoli da 9 (*Trasferimenti*) a 13 (*Atto di Adesione*), qualsiasi ristrutturazione della Società in cui i soci siano trattati in maniera non proporzionale alla

22. QUALIFIED MAJORITY

The decisions on the following matters shall be reserved to the quotaholders' meeting and require the favorable vote of the quotaholders holding more than 50% (fifty percent) of the corporate capital of the Company, and in any case approval of both LOHIA and OMGM (the "**Qualified Majority**"):

(i) any amendments to the By-laws;

(ii) the merger, de-merger, spin-off, and other corporate restructurings of the Company, including, by way of example, any form of reorganization involving the Company;

(iii) the dissolution or liquidation of the Company other than pursuant to these By-laws;

(iv) any increase or reduction in the corporate capital of the Company, other than those that are mandatory according to art. 2482-*bis* and 2482-*ter* of the Italian Civil Code;

(v) any substantial change in the object/nature of Business of the Company;

(vi) the appointment of auditors of the Company; and

(vii) except as provided for under Articles from 9 (*Transfers*) to 13 (*Deed of Adherence*), any restructuring of the Company that leads to quotaholders not being proportionally represented based on their Quotas held in the Company and partecipazione dagli stessi detenuta nella Società e tale ristrutturazione comporti un cambiamento nel Controllo della Società.

such restructuring resulting in a change in the Control of the Company.

23. CONSIGLIO DI AMMINISTRAZIONE

23.1 La Società è amministrata da un consiglio di amministrazione.

23.2 Il consiglio di amministrazione della Società è composto da 5 (cinque) membri nominati come segue:

(i) 3 (tre) membri, incluso il Presidente, nominati da LOHIA; e

(ii) 2 (due) membri, incluso l'amministratore delegato, nominati da OMGM.

23.3 Ciascuno tra LOHIA e OMGM, ha, in ogni momento, il diritto di revocare o sostituire l'amministratore dallo stesso nominato senza restrizione alcuna.

23.4 Gli amministratori possono essere anche non soci e restano in carica per il periodo fissato nell'atto di nomina ovvero, in difetto di determinazione, fino a revoca o a dimissioni, salve le cause di cessazione e di decadenza previste dalla legge e/o dal presente Statuto.

23.5 Qualora un membro del consiglio di amministrazione cessi di ricoprire la carica, il consiglio di amministrazione coopterà, ai sensi dell'articolo 2386 del Codice Civile, il nuovo amministratore con le maggioranze di legge, nel rispetto dei diritti di nomina di cui al precedente Paragrafo 23.2.

23.6 Gli amministratori nominati da LOHIA non sono assoggettati al divieto di concorrenza di cui all'articolo 2390 del Codice Civile.

23. BOARD OF DIRECTORS

23.1 The Company is managed by a board of directors.

23.2 The board of directors is composed of 5 (five) members appointed as follows:

(i) 3 (three) members, including the Chairman, appointed by LOHIA; and

(ii) 2 (two) members, including the managing director, appointed by OMGM.

23.3 Each of LOHIA and OMGM, has, at all times and without any restriction, the right to revoke or replace the director appointed by the same.

23.4 Directors may also be non-quotaholders and remain in office for the period determined at the time of their appointment or, if no term is provided for, until revocation or resignation, except for the causes of termination and forfeiture provided for by law and/or these By-laws.

23.5 In case a member of the board of directors ceases to hold office, the board of directors shall co-opt, pursuant to Article 2386 of the Italian Civil Code, the new director with the majorities required by law and the appointment rights provided for under Paragraph 23.2 above.

23.6 The directors appointed by LOHIA are not subject to the non compete obligation as set forth under Article 2390 of the Italian Civil Code.

24. CONVOCAZIONE DEL CONSIGLIO DI AMMINISTRAZIONE

24.1 Il consiglio di amministrazione è convocato dal Presidente del consiglio di amministrazione, ovvero dall'amministratore delegato, ove nominato. Ove l'avviso di convocazione disponga che la riunione

24. BOARD OF DIRECTORS' NOTICE OF CALL

24.1 The board of directors is convened by the Chairman of the board of directors, or by the managing director, if appointed. If the notice of call provide for the meeting to be held not exclusively via audio/video non si tenga esclusivamente mediante mezzi di telecomunicazione, il consiglio di amministrazione è convocato nel comune dove ha sede la Società ovvero altrove, purché in Italia o in India.

24.2 Salvo che sia diversamente deciso dal consiglio di amministrazione, convocazione si effettua mediante avviso da spedirsi a tutti gli amministratori e ai sindaci effettivi, se nominati, almeno 14 (quattordici) giorni prima del giorno fissato per l'adunanza, via lettera raccomandata A.R., PEC o posta elettronica. L'avviso deve contenere la data, il luogo e l'ora dell'adunanza nonché l'elenco degli argomenti da trattare all'ordine delgiorno. L'avviso di convocazione può stabilire che la riunione si tenga esclusivamente mediante mezzi di telecomunicazione, omettendo in tal caso l'indicazione di un luogo fisico di convocazione e ciascun amministratore avrà il diritto di partecipare e votare alle riunioni del consiglio di amministrazione attraverso mezzi telefonici o in video-conferenza.

24.3 Anche in difetto di formale convocazione, le riunioni del consiglio di amministrazione sono validamente costituite quando siano presenti tutti gli amministratori e i sindaci effettivi (se nominati) e rispettati i requisiti di cui al successivo Articolo 25 (*Deliberazioni del consiglio di amministrazione*).

24.4 Il consiglio di amministrazione dovrà essere convocato almeno 2 (due) volte all'anno.

25. DELIBERAZIONI DEL CONSIGLIO DI AMMINISTRAZIONE

25.1 Per la validità delle deliberazioni del consiglio di amministrazione, si richiede:

(i) la presenza di almeno 3 (tre) amministratori di cui 2 (due) amministratori nominati da LOHIA (il "**Quorum Costitutivo**"); e

(ii) il voto favorevole della maggioranza degli amministratori presenti;

qualora il Quorum Costitutivo non sia raggiunto entro 30 (trenta) minuti dall'inizio della riunione, la riunione si intende rimandata al medesimo giorno della settimana successiva.

conference, the board of directors is convened in the municipality where the Company has its registered office or elsewhere, provided that such place is in Italy or in India.

24.2 Unless otherwise agreed by the board of directors, the board of directors' meeting shall be convened by means of a notice of call to be sent to all directors and standing auditors (if any) at least 14 (fourteen) days before the date scheduled for the meeting; by registered letter with return receipt, certified e-mail or e-mail. The notice of call shall contain the date, place and time of the meeting and the list of items to be discussed on the agenda. The notice of call may provide for the meeting to be held exclusively via audio/video conference, without indication of a physical meeting place and each director shall have the right to attend and vote at meetings of the board of directors through telephonic or video-conference means.

24.3 Even in the absence of a formal call, the meetings of the board of directors are validly constituted when all the directors and, if appointed, standing auditors are attending the meeting and the requirements set out in Article 25 (*Resolutions of the board of directors*) below are met.

24.4 The board of directors shall be convened at least 2 (two) times per year.

25. RESOLUTIONS OF THE BOARD OF DIRECTORS

25.1 For the validity of the resolutions of the board of directors, the favorable vote of:

(i) the presence of at least 3 (three) directors, including 2 (two) directors appointed by LOHIA (the "**Constitutive Quorum**"); and

(ii) the favorable vote of the majority of the directors present and voting;

if the Constitutive Quorum is not met within 30 (thirty) minutes of the start of the meeting, the meeting shall be adjourned to the same day of the following week.

25.2 Ciascun amministratore può esprimere 1 (uno) voto.

25.2 Each director shall have 1 (one) vote.

25.3 In relazione a tutte le decisioni del consiglio di amministrazione della Società, ad eccezione delle Materie Consiliari Riservate di cui all'Articolo 26 (*Materie consiliari riservate*) che segue, in caso di parità di voti, il voto del Presidente del consiglio di amministrazione, nominato a norma del Paragrafo 23.2(i), si intenderà determinante (c.d. *casting vote*).

25.3 With respect to all the resolutions of the Company's board of directors, with the exclusion of the Board Reserved Matters referred to under Article 26 (*Board reserved matters*) below, in the event of a tied vote, the vote of the Chairman of board of directors, appointed pursuant to Paragraph 23.2(i), shall be deemed decisive (i.e., the so-called "*casting vote*").

25.4 Le riunioni del consiglio di amministrazione sono presiedute dal Presidente, ovvero, in caso di sua assenza, dalla persona designata dalla maggioranza degli amministratori intervenuti.

25.4 The meetings of the board of directors are chaired by the Chairman or, in his absence, by the person designated by the majority of the directors attending the meeting.

25.5 Nella misura più ampia possibile ai sensi delle leggi applicabili, tutte le questioni discusse durante le riunioni del consiglio di amministrazione sono trattate in inglese (ivi incluse eventuali traduzioni dall'italiano), e tutti i libri e la documentazione relativi a tali riunioni, sono redatti in italiano (e tradotti in inglese). La deliberazione sarà firmata dal Presidente e dal segretario. Resta inteso che la Società è tenuta a fornire a LOHIA, a spese della Società stessa, copia del verbale della riunione tradotta in inglese.

25.5 To the broadest extent permitted by applicable laws, all business transacted at board of directors' meetings shall take place in English (including any translations from Italian); and all books and records relating to such meetings including the resolutions of the board of directors shall be maintained in Italian (and translated in English). The resolution shall be signed by the Chairman and by the secretary. It remains understood that the Company is responsible for providing to LOHIA, at the Company's expense, a copy of the minutes of the meeting translated into English.

25.6 È ammessa la possibilità che le riunioni del consiglio di amministrazione si svolgano con interventi dislocati in più luoghi, audio/video collegati, e ciò alle condizioni sopra previste per le assemblee dei soci.

25.6 Meetings of the board of directors may be held simultaneously in more than one place, connected via audio/video conference, in accordance with the same conditions set forth above for the quotaholders' meetings.

25.7 È ammessa la possibilità che le deliberazioni del consiglio di amministrazione siano adottate mediante consultazione scritta o consenso espresso per iscritto, e ciò alle condizioni previste per le assemblee dei soci ai sensi dell'Articolo 15 (*Consultazione scritta o consenso espresso per iscritto*) che precede.

25.7 The resolutions of the board of directors may be adopted by means of written consultation or written consent, in accordance with the conditions for quotaholders' meetings as referred to under Article 15 (*Written consultation or written consent*) above.

26. MATERIE CONSILIARI RISERVATE

26. BOARD RESERVED MATTERS

Le decisioni sulle seguenti materie sono riservate alla competenza del consiglio di amministrazione, non potranno essere oggetto di delega, e dovranno essere

The decisions on the following matters shall be resereved to the board of directors, may not be delegated, and shall be approved with the favorable approvate con il voto favorevole di almeno 1 (un) amministratore nominato da OMGM e 2 (due) amministratori nominati da LOHIA (le "**Materie Consiliari Riservate**"):

(i) costituzione, trasferimento e chiusura di un impianto, ad eccezione della costituzione di un impianto in via Magellano 86, 21042 - Caronno Pertusella (VA);

(ii) qualsiasi accordo che possa Trasferire, direttamente o indirettamente, in via perpetua o temporanea, il Knowhow dalla Società a qualsiasi Persona, inclusi LOHIA e/o OMGM o un Affiliato, ad eccezione del "*Technology Transfer and License Agreement*" (come di seguito definito) e quindi del Trasferimento del Knowhow alla Società e della concessione del Knowhow in licenza a LOHIA ai sensi dello stesso;

(iii) costituzione e chiusura di società Controllate;

(iv) acquisizione (anche per incorporazione) o cessione (ivi inclusi lo scioglimento e la liquidazione) di Quote della Società, in altre società o altre entità;

(v) affitto o cessione di beni sostanziali della Società o di uno qualsiasi dei suoi rami d'azienda sostanziali, che possano incidere significativamente sulla continuità aziendale;

(vi) costituzione di *joint venture*;

(vii) determinazione o modifica dei compensi degli amministratori investiti di particolari cariche;

(viii) concessione o accettazione di strumenti finanziari, responsabilità solidali, lettere di sostegno, garanzie e pegni al di fuori del normale ambito di esercizio dell'attività commerciale relativa al Progetto JV, ad eccezione di quanto concordato ai sensi del Patto Parasociale;

(ix) sottoscrizione di accordi di associazione in partecipazione o altri similari che prevedano la partecipazione agli utili ovvero al fatturato.

vote of at least 1 (one) director appointed by OMGM and 2 (two) directors appointed by LOHIA (the "**Board Reserved Matters**"):

(i) the set-up, relocation and shut down of a plant, other than setting up of a plant at via Magellano 86, 21042 - Caronno Pertusella (VA);

(ii) any agreement which could Transfer, directly or indirectly, perpetually or temporarily, the Knowhow from the Company to any Person, including LOHIA and/or OMGM or an Affiliate, other than the execution of the Technology Transfer and License Agreement and therefore the Transfer of the Knowhow to the Company and license of the Knowhow to LOHIA pursuant thereto;

(iii) the establishment and closure of subsidiaries;

(iv) the acquisition (including by incorporation) or disposal (to be understood as extending also to phenomena of dissolution, liquidation) of Quotas of the Company, in other companies or other entities;

(v) the leasing or disposal of the substantive assets of the Company or any of its substantive business units, which can significantly affect the Company as a going concern;

(vi) the establishment of joint ventures;

(vii) the determination or modification of compensation awarded to directors holding special offices;

(viii) the granting or acceptance of securities, joint liability, letters of support, guarantees and other collateral outside the usual scope of business activity for the JV Project, other than as agreed under the Shareholders' Agreement;

Resta inteso che le decisioni relative alle Materie Consiliari Riservate dovranno essere prese in conformità a quanto previsto ai sensi degli Articoli 24 (*Convocazione del consiglio di amministrazione*) e 25 (*Deliberazioni del consiglio di amministrazione*).

(ix) the execution of profit-sharing agreements or other similar agreements that involve participation in profits or turnover.

It remains understood that the decisions in relation to the Board Reserved Matters shall be taken in accordance with Articles 24 (*Board of directors' notice of call*) and 25 (*Resolutions of the board of directors*).

27. COMPENSO DEGLI AMMINISTRATORI

Fino a che gli amministratori ricoprano la relativa carica all'interno della Società, gli stessi hanno diritto, previa esibizione di idonea documentazione probatoria, al rimborso di qualsiasi spesa da essi sostenuta in relazione alle operazioni di gestione della Società e alla partecipazione alle riunioni del consiglio di amministrazione, fatta salva la facoltà dell'assemblea dei soci di determinare un importo complessivo per la remunerazione di tutti gli amministratori.

27. DIRECTORS' REMUNERATION

Until the directors are holding office in the Company, the directors are entitled to the reimbursement of any expense incurred by them in relation to the conduct of the operations of the Company and for attending meetings of the board of directors – provided that appropriate evidence is given – without prejudice to the authority of the quotaholders' meeting to determine an overall amount for the remuneration of all the directors.

28. POTERI DI GESTIONE E DELEGA DI POTERI

28.1 Il consiglio di amministrazione è investito dei più ampi poteri per la gestione ordinaria e straordinaria della Società, nei limiti delle competenze attribuite dalla legge e dal presente Statuto, con facoltà di compiere tutti gli atti ritenuti opportuni per l'attuazione dell'oggetto sociale, con la sola esclusione di quelli che il presente Statuto e/o la legge riservano alla competenza dei soci.

28.2 Le attività commerciali e gli affari societari della Società saranno gestiti in conformità alle disposizioni del presente Statuto, nel rispetto delle leggi, dei regolamenti e delle procedure applicabili in Italia.

28.3 Salvo quanto diversamente previsto nel presente Statuto e fatte salve le Materie Consiliari Riservate come definite ai sensi dell'Articolo 26

28. MANAGING POWERS AND DELEGATION OF POWERS

28.1 The board of directors is vested with the broadest powers of ordinary and extraordinary management, within the limits of the powers attributed by law and by these By-laws, including the power to perform all the acts deemed appropriate for the implementation of the corporate purpose, except for those decisions reserved to the competence of the quotaholders by these By-laws or by law.

28.2 The business and corporate affairs of the Company shall be managed in accordance with the provisions of these By-laws, in compliance with laws, regulations and procedures applicable in Italy.

28.3 Except as otherwise provided herein and without prejudice to the Board Reserved Matters as referred to under Article 26 (*Board reserved matters*), the

(*Materie consiliari riservate*), la gestione della Società spetta al consiglio di amministrazione il quale è investito di pieni poteri per dirigere e supervisionare la gestione quotidiana della Società nonché delegarla all'amministratore delegato della Società o ad una/alcune Persona/e in linea con quanto previsto ai sensi del presente Statuto e/o con le modalità che il consiglio di amministrazione possa di volta in volta determinare.

management of the Company shall be the responsibility of, and be vested in, the board of directors with full power to delegate, direct and supervise the day to day management of the Company to the managing director of the Company or to such Person(s) as provided in these By-laws and/or as the board of directors may determine from time to time.

28.4 Le Persone così delegate ai sensi del Paragrafo 28.3 che precede, riferiscono al consiglio di amministrazione e al collegio sindacale almeno una volta ogni 6 (sei) mesi.

28.4 Those delegated Persons pursuant to Paragraph 28.3 above, shall report to the board of directors and the board of statutory auditors at least once every 6 (six) months.

29. RAPPRESENTANZA DELLA SOCIETÀ

29. LEGAL REPRESENTATION

29.1 La firma e la rappresentanza della Società di fronte a terzi e in giudizio spettano al Presidente del consiglio di amministrazione e nei limiti delle attribuzioni allo stesso conferite, anche all'amministratore delegato, ove nominato.

29.1 The Chairman of the board of directors and, severally, within the limits of the powers granted to him, the Managing Director, if appointed, shall sign and represent the Company vis-à-vis third parties and in legal proceedings.

29.2 Nei limiti delle attribuzioni conferite dal consiglio di amministrazione, coloro che hanno la firma e la rappresentanza della Società hanno, altresì, la facoltà di nominare procuratori alle liti e *ad negotia*, questi ultimi per determinati atti o categorie di atti.

29.2 Within the limits of the powers granted by the board of directors, those who have the signature and representation of the Company also have the power to appoint attorneys for litigation and *ad negotia*, the latter for certain acts or categories of acts.

30. ORGANO DI CONTROLLO E REVISIONE LEGALE DEI CONTI

30. CONTROL BODY AND EXTERNAL AUDITORS

30.1 I soci, in sede assembleare, sono tenuti a nominare un organo di controllo o un revisore legale dei conti oppure ad una società di revisione legale, iscritti nell'apposito registro per la revisione dei libri contabili della Società, su base annuale. Resta inteso che si applicano le disposizioni sulla revisione legale previste per le società per azioni.

30.1 The quotaholders shall at their meetings appoint a control body or an external auditor or an auditing firm registered in the appropriate register to audit the books of account of the Company, on a yearly basis. It remains understood that the provisions of laws for auditing activities applicable to joint stock company (*società per azioni*) shall apply.

30.2 Se nominato, l'organo di controllo è costituito, secondo quanto deciso dai soci:

(i) da un sindaco unico; ovvero

(ii) da un collegio sindacale composto da 3 (tre) membri effettivi e 2 (due) supplenti nominati con le maggioranze di legge.

30.2 If appointed, the control body shall consist, as decided by the quotaholders, of:

(i) a single statutory auditor (*sindaco unico*); or

(ii) a board of statutory auditors composed of 3 (three) standing members and 2 (two) alternate members appointed with the majorities required by law.

30.3 Nel caso di nomina dell'organo di controllo si applicano, anche per l'individuazione di competenze e poteri, le disposizioni sul collegio sindacale previste per le società per azioni.

30.3 In case of appointment of a control body, the provisions set forth for the board of statutory auditors for joint stock company (*società per azioni*) shall apply.

30.4 Per tutta la durata del loro incarico i sindaci devono possedere i requisiti di legge. La perdita di tali requisiti determina l'immediata decadenza del sindaco e la sua sostituzione con il sindaco supplente più anziano.

30.4 For the entire duration of their office, auditors shall comply with the requirements of the law. The loss of these requirements will cause the immediate forfeiture of the auditor and his replacement by the oldest alternate auditor.

30.5 Le riunioni del collegio sindacale possono tenersi anche mediante mezzi di telecomunicazione e ciò alle condizioni sopra previste per le assemblee dei soci.

30.5 The meetings of the board of statutory auditors may also be held via audio/video conference in accordance with the same conditions set forth above for quotaholders' meetings.

31. ESERCIZI SOCIALI E DESTINAZIONE DEGLI UTILI NETTI

31. FINANCIAL YEARS AND NET PROFITS

31.1 Gli esercizi sociali si chiudono al 31 dicembre di ogni anno.

31.1 The financial years shall end on December 31 of each year.

31.2 Senza pregiudizio per la responsabilità del consiglio di amministrazione per l'approvazione del progetto di bilancio, alla fine di ogni esercizio, il consiglio di amministrazione nomina un dipendente, come, a titolo esemplificativo, il responsabile finanziario, per procedere alla redazione del bilancio a norma di legge.

31.2 Without prejudice to the responsibility of the board of directors for the approval of the draft financial statements (*progetto di bilancio*), at the end of every financial year, the board of directors shall elect an employee, such as the finance manager, to prepare the financial statements in compliance with the law.

31.3 Il bilancio è presentato ai soci entro 120 (centoventi) giorni dalla chiusura dell'esercizio, ovvero entro 180 (centottanta) giorni da tale data, nei limiti ed alle condizioni previsti dall'articolo 2364, comma 2, del Codice Civile.

31.3 The financial statements are submitted to the quotaholders within 120 (one hundred and twenty) days of closure of the financial year, or within 180 (one hundred and eighty) days of such a date, if the limits and conditions provided by Article 2364, paragraph 2, of the Italian Civil Code are met.

31.4 Gli utili netti risultanti dal bilancio approvato dall'assemblea dei soci, dedotto almeno il 5% (cinque percento) da destinare a riserva legale, fino a che questa non abbia raggiunto il quinto del capitale sociale, saranno destinati secondo le deliberazioni dell'assemblea dei soci, la quale ha anche la facoltà di istituire riserve straordinarie.

31.4 The net profits resulting from the financial statements approved by the quotaholders' meeting, less at least 5% (five percent) to be allocated to the statutory legal reserve until it has reached one fifth of the corporate capital, shall be allocated in accordance with the resolutions of the quotaholders' meeting, which shall also have the right to establish extraordinary reserves.

32. DIRITTI DI INFORMATIVA E ACCESSO

32.1 Il direttore finanziario della Società nominato dal consiglio di amministrazione, è tenuto a fornire, di volta in volta, a LOHIA le seguenti informazioni relative alla Società:

(i) relazioni mensili che elenchino gli indicatori chiave delle prestazioni della Società sulla base di quanto concordato tra LOHIA e OMGM. Il rapporto mensile dovrà essere (1) redatto secondo un formato fornito da LOHIA; e (2) presentato entro il 10° (decimo) giorno del mese successivo;

(ii) non appena disponibili, e in ogni caso entro 15 (quindici) giorni dalla fine di ciascun trimestre fiscale, bilanci trimestrali consolidati e/o non consolidati, a seconda dei casi, non certificati, preparati in conformità ai principi contabili internazionali (**"IFRS"**);

(iii) non appena disponibile, e in ogni caso entro 45 (quarantacinque) giorni dalla fine di ogni anno fiscale, un bilancio annuale certificato redatto in conformità agli IFRS;

(iv) tempestivamente, copie di tutte le relazioni fornite ai soci o alla comunità finanziaria e di tutti i depositi materiali effettuati presso qualsiasi autorità governativa;

(v) almeno 15 (quindici) giorni prima della fine dell'anno, un piano aziendale annuale e un *budget* per l'anno successivo;

(vi) non appena disponibili, e in ogni caso entro 60 (sessanta) giorni dalla fine di ogni trimestre fiscale, relazioni sulle prestazioni che confrontino i risultati effettivi con il *budget* insieme ad un certificato di debita conformità alle leggi e ai regolamenti applicabili da parte della Società;

(vii) tempestivamente, dopo che la Società sia venuta a conoscenza dell'imminenza o pendenza di una controversia o di un procedimento contro la Società o i suoi beni,

32. INFORMATION AND ACCESS RIGHTS

32.1 The finance manager of the Company, as appointed by the board of directors, shall provide, from time to time, to LOHIA the following information with respect to the Company:

(i) monthly reports listing key performance indicators according to a structure, to be mutually agreed upon, by LOHIA and OMGM. The monthly report shall be: (1) drafted in a format provided by LOHIA; and (2) submitted by the 10th (tenth) day of the following month;

(ii) as soon as available, and in any case within 15 (fifteen) days after the end of each fiscal quarter, unaudited quarterly consolidated and/or unconsolidated financial statements, as the case may be, prepared in accordance with the International Financial Reporting Standards (**"IFRS"**);

(iii) as soon as available, and in any event within 45 (forty-five) days after the end of each fiscal year, audited annual financial statements prepared in accordance with the IFRS;

(iv) promptly, copies of all reports provided to the quotaholders or the financial community and all material filings made with any governmental authority;

(v) at least 15 (fifteen) days prior to year-end, an annual business plan and budget in respect of the following year;

(vi) as soon as available, and in any event within 60 (sixty) days after the end of each fiscal quarter, performance reports comparing the actual results to the budget and also a certificate of due compliance with applicable laws and regulations by the Company;

(vii) promptly, after the Company learns that any litigation or proceeding against the Company or its assets is imminent or has commenced, written notice of the nature and extent of such litigation or proceeding;

comunicazione scritta della natura e dell'entità di tale controversia o procedimento;

(viii) copie di lettere di gestione o altre comunicazioni scritte da parte di revisori esterni, se presenti;

(ix) tempestivamente, comunicazione scritta di qualsiasi condizione materiale e sfavorevole che riguardi la Società;

(x) verbali delle riunioni del consiglio di amministrazione e delle assemblee dei soci della Società entro 30 (trenta) giorni dalla data della riunione/assemblea;

(xi) tempestiva comunicazione scritta di qualsiasi violazione attuale o potenziale da parte di LOHIA e/o OMGM di qualsiasi documento sottoscritto da LOHIA e/o OMGM;

(xii) una copia di ogni polizza assicurativa richiesta su base annuale e qualsiasi altra informazione correlata richiesta di volta in volta da LOHIA; e

(xiii) qualsiasi altra informazione sulla Società che LOHIA possa ragionevolmente richiedere, comprese le certificazioni di revisori esterni, se del caso, come richiesto da LOHIA.

32.2 Finché LOHIA sarà il titolare legale e/o effettivo della sua Quota, la Società consentirà ai rappresentanti di LOHIA di accedere ai locali della Società, di ispezionare, di visionare qualsiasi libro della Società e di ricevere qualsiasi informazione pertinente richiesta da LOHIA sulle operazioni e/o sulla situazione finanziaria della Società. La Società autorizza inoltre i revisori dei conti, se nominati, a interloquire direttamente con LOHIA in qualsiasi momento.

33. DISTRIBUZIONE DEI DIVIDENDI

33.1 Al termine di ogni esercizio finanziario, nei limiti delle restrizioni statutarie e dei requisiti di riserva legale, la Società, quando appropriato in conformità a quanto stabilito ai sensi del Paragrafo 33.2 che segue, distribuirà in favore dei soci almeno il 50% (cinquanta percento) dell'utile al netto degli

(viii) copies of management letters or other written communication from external auditors, if any;

(ix) promptly, written notice of any material and adverse condition affecting the Company;

(x) minutes of the board of directors and the quotaholders' meetings of the Company within 30 (thirty) days of the date of such meeting;

(xi) promptly, written notice of any breach or potential breach by LOHIA and/or OMGM of any of the documents signed by LOHIA and/or OMGM;

(xii) a copy of each required insurance policy on an annual basis, and any other related information as LOHIA requests from time to time; and

(xiii) any other information about the Company that LOHIA may reasonably request, including certifications from external auditors, if any, as requested by LOHIA.

32.2 For as long as LOHIA is the legal and/or beneficial owner of its Quota, the Company shall allow LOHIA's representatives to visit the premises of the Company, to inspect, have access to any of the Company's books and to receive any relevant information that LOHIA may request on the operations and/or financial situation of the Company. The Company also authorizes the statutory auditors, if any, to communicate directly with LOHIA at any time.

33. DISTRIBUTION OF DIVIDENDS

33.1 The Company shall distribute to and amongst quotaholders the minimum 50% (fifty percent) of post-tax cash profit (i.e., profit after tax and depreciation), each financial year, subject to the statutory restrictions and requirements of legal reserve, when appropriate according to what it is established in Paragraph 33.2

effetti fiscali (vale a dire, il profitto al netto delle imposte e degli ammortamenti). Si precisa che tale distribuzione sarà effettuata *pro-quota* in relazione al capitale sociale detenuto da ciascun socio nella Società. In deroga a quanto precede, fino a quando la Società non raggiungerà riserve pari ad almeno Euro 1.000.000,00 (un milione/00), la Società non dichiarerà né distribuirà alcun dividendo o altro ammontare e tutti i profitti della Società saranno trattenuti nella Società.

below. It is clarified that such distribution shall be made *pro-rata* to the corporate capital held by each quotaholder in the Company. Notwithstanding the foregoing, the Company shall not declare or distribute any dividends/other amounts, and all profits of the Company shall be retained in the Company, until the Company achieves reserves of at least Euro 1,000,000.00 (one million/00).

33.2 Dovrà intendersi possibile distribuire dividendi ai soci, solo previo completo pagamento delle imposte, dei debiti e delle spese relative alla costituzione della Società, se esistenti.

33.2 It shall be understood that the distribution of dividends to and amongst quotaholders may only occur upon full payment of the taxes, debt and expenses related to the start-up of the Company, if any.

34. DEADLOCK E RELATIVE CONSEGUENZE

34. DEADLOCK AND CONSEQUENCES OF A DEADLOCK

34.1 Si verifica un c.d. "*Deadlock*" (il "**Deadlock**") laddove, in più di 2 (due) riunioni o assemblee a seconda del caso, gli amministratori o i soci non raggiungano le maggioranze richieste ai sensi degli Articoli 22 (*Maggioranza Rafforzata*) e 26 (*Materie consiliari riservate*) in relazione a qualsivoglia questione di cui agli Articoli 22 (*Maggioranza Rafforzata*) e 26 (*Materie consiliari riservate*) che gli amministratori o i soci siano chiamati a decidere.

34.1 In the event the required directors/quotaholders (as set out in Articles 22 (*Qualified Majority*) and 26 (*Board reserved matters*) fail to consent at more than 2 (two) meetings, to any matter set out in Articles 22 (*Qualified Majority*) and 26 (*Board reserved matters*) considered by the board of directors/quotaholders, a "**Deadlock**" shall be deemed to have occurred.

34.2 Laddove il Deadlock incida in maniera sostanziale sulla capacità del consiglio di amministrazione di continuare a perseguire gli obiettivi commerciali ovvero di onorare gli impegni contrattuali assunti, ciascuno tra LOHIA e OMGM potrà richiedere mediante comunicazione scritta alla Società, di sottoporre il disaccordo all'attenzione di una società di revisione di fama internazionale (la "**Società di Revisione**") come, a titolo esemplificativo, PricewaterhouseCoopers, Deloitte &Touche, BDO, EY o Grant Thornton LLP. Le spese relative alla Società di Revisione sono sostenute dalla Società e la decisione della Società di Revisione in merito alla questione è definitiva e vincolante per i soci.

34.2 In the event that the Deadlock prevents the board of directors from continuing to achieve its business purposes or its ability to honor its contractual commitments in any material respect, either LOHIA or OMGM may request, by notice in writing to the Company, to place the disagreement under consideration of an international audit firm ("**Audit Firm**") i.e. PricewaterhouseCoopers, Deloitte &Touche, BDO, EY or Grant Thorton LLP. The Audit Firm shall be decided by mutual consent of LOHIA or OMGM. The cost of the Audit Firm shall be borne by the Company and the recommendation of the Audit Firm regarding the matter, shall be final and binding for the quotaholders.

34.3 Qualora entro le 2 (due) riunioni o assemblee successive si verifichi un successivo Deadlock in

34.3 If a subsequent Deadlock occurs in relation to the same matter as decided by the Audit Firm, within the relazione alla stessa questione decisa dalla Società di Revisione (il "**Deadlock Successivo**"), LOHIA conferisce a OMGM, che accetta, il diritto di opzione per l'acquisto di tutta (e non meno di tutta) la Quota di LOHIA nella Società ad un prezzo pari al valore di mercato della Quota al momento del Deadlock Successivo, come determinato da una Società di Revisione individuata di comune accordo tra i soci (il "**Diritto di Opzione di Acquisto di OMGM**"). Nel caso in cui OMGM desideri esercitare il Diritto di Opzione di Acquisto di OMGM, OMGM è tenuta ad inviare a LOHIA (con copia alla Società) una comunicazione scritta entro 90 (novanta) giorni dalla data del Deadlock Successivo, dichiarando la propria intenzione di esercitare il Diritto di Opzione di Acquisto di OMGM secondo i termini e le condizioni previsti ai sensi del presente Statuto (la "**Comunicazione di Opzione di Acquisto di OMGM**"). Nel caso in cui OMGM invii la Comunicazione di Opzione di Acquisto di OMGM a LOHIA, OMGM è tenuta ad acquistare tutta (e non meno di tutta) la Quota di LOHIA nella Società entro un periodo di 180 (centottanta) giorni dalla data del Deadlock Successivo.

next 2 (two) meetings ("**Subsequent Deadlock**"), LOHIA grants to OMGM, who accepts, a call option right to acquire the entire (and not less than the entire) Quota held by LOHIA in the Company for a consideration equal to the aggregate fair market value of the Quota prevailing at such time of occurrence of the Subsequent Deadlock, as determined by an Audit Firm mutually decided by the quotaholders ("**OMGM Call Option Right**"). In case OMGM wishes to exercise the OMGM Call Option Right, OMGM shall send to LOHIA (with a copy to the Company) a written notice within 90 (ninety) days from the date of occurrence of the Subsequent Deadlock stating its intention to exercise the OMGM Call Option Right as per the terms and conditions provided in these By-laws ("**OMGM Call Option Notice**"). In the event that OMGM serves the OMGM Call Option Notice on LOHIA, OMGM shall ensure that it purchases the entire (and not less than the entire) Quota of LOHIA in the Company within a period of 180 (one hundred eighty) days from the date of occurrence of the Subsequent Deadlock.

34.4 Qualora OMGM non invii la Comunicazione di Opzione di Acquisto di OMGM ovvero non eserciti il Diritto di Opzione di Acquisto di OMGM entro i termini prescritti ai sensi del Paragrafo che precede, LOHIA ha il diritto di acquistare tutta (e non meno di tutta) la Quota di OMGM nella Società al valore di mercato al momento del Deadlock Successivo, come determinato da una Società di Revisione individuata di comune accordo dai soci.

34.4 In the event that OMGM fails to issue the OMGM Call Option Notice and/or exercise the OMGM Call Option Right within the timelines prescribed above, LOHIA shall have a right to purchase all (and not less than all) the Quota held by OMGM in the Company at the prevailing fair market value at the time of occurrence of the Subsequent Deadlock, as determined by an Audit Firm mutually decided by the quotaholders.

34.5 Qualora né OMGM né LOHIA esercitino i rispettivi diritti di opzione di acquisto di cui al presente Articolo e permanga il Deadlock tra OMGM e LOHIA, LOHIA ha la facoltà di inviare una comunicazione alla Società al fine di avviare le procedure di scioglimento o liquidazione della Società previste dalla legge. OMGM è tenuta a fornire tutta l'assistenza e la collaborazione che dovessero essere necessarie per intraprendere il processo di scioglimento o liquidazione della Società.

34.5 In case OMGM and LOHIA do not exercise their respective call option rights under this Article and the Deadlock continues between OMGM and LOHIA, LOHIA may serve a notice to the Company to initiate dissolution/winding up proceedings provided for by law. OMGM shall be bound to provide all necessary assistance and co-operation, as may be required to undertake the process of dissolution/winding up.

35. SCIOGLIMENTO E LIQUIDAZIONE

35. WINDING-UP AND LIQUIDATION

Lo scioglimento e la liquidazione della Società sono regolati dalla legge.

The Company shall be wound-up for the causes provided for by law.

36. RINVIO ALLE NORME DI LEGGE

36.1 Per quanto non espressamente previsto nel presente Statuto, si applicano le disposizioni di legge e di regolamento tempo per tempo vigenti.

36.2 Il presente Statuto è redatto in lingua italiana e in lingua inglese e, in caso di contrasto tra le due versioni, prevale il testo in lingua italiana.

36. GOVERNING LAW

36.1 For anything not expressly provided for in these By-laws, Italian law and any other regulation applicable from time to time shall apply.

36.2 These By-laws are drafted in both Italian and English and, in case of discrepancies between the two versions, the Italian version shall prevail.

37. DEFINIZIONI

37.1 In aggiunta agli altri termini con la lettera iniziale maiuscola definiti altrove, i termini indicati nel presente Statuto con la lettera iniziale maiuscola avranno il significato qui di seguito indicato:

37. DEFINITIONS

37.1 In addition to the other terms with a capital letter defined elsewhere, the terms referred to in these By-laws with a capital letter shall have the following meanings:

Affiliato	indica qualunque Persona o entità che, direttamente o indirettamente, attraverso uno o più intermediari, Controlla, è Controllata da, o è assoggettata a comune Controllo con un'altra Persona.	**Affiliate**	means any Person or entity that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, another Person.
Attività	indica il Progetto JV, ivi inclusa qualsivoglia attività commerciale relativa ai Prodotti in qualsiasi giurisdizione del mondo essa sia svolta (ivi inclusi i c.d. "*EC Neighbouring Market*" (come di seguito definiti)).	**Business**	means the JV Project including undertaking any business in relation to the Products at any jurisdiction in the world (including the so called EC Neighbouring Market (as defined below)).
Atto di Adesione	indica l'atto di adesione al Patto Parasociale.	**Deed of Adherence**	means the deed of adherence tothe Shareholders' Agreement.
Controllo	indica, con riferimento ad una Persona, il potere di dirigere la gestione ovvero assumere le decisioni di tale Persona, direttamente o indirettamente, in via autonoma ovvero	**Control**	means with respect to a Person, the power to direct the management or policies of such Person, directly or indirectly, whether acting alone or together with another Person, including

	congiuntamente con tale Persona, anche attraverso: (1) la titolarità diretta o indiretta di oltre il 50% (cinquanta per cento) degli Strumenti Finanziari in circolazione aventi diritto di voto ovvero di altri interessi proprietari di tale Persona; ovvero (2) il potere di nominare o rimuovere oltre la metà dei membri del consiglio di amministrazione o di un analogo organo di governo di tale Persona; ovvero (3) il potere di sottoscrivere accordi contrattuali o di diversa natura.		through: (1) direct or indirect beneficial ownership of more than 50% (fifty percent) of the outstanding voting Securities or other ownership interest of such Person; or (2) the power to appoint or remove more than a half of the members of the board of directors or similar management body of such Person; or (3) the power to enter into contractual arrangements or commitments of whatsover nature.
Data di Entrata in Vigore	[•] 2024. [***Nota alla Bozza: si tratta della data di sottoscrizione e liberazione degli aumenti di capitale riservati a LOHIA e OMGM in conformità a quanto previsto dall'atto costitutivo del 14 febbraio 2024***]	**Effective Date**	[•] 2024. [***Note to Draft: It refers to the date of subscription and payment of the capital increases reserved for LOHIA and OMGM as provided for under the deed of incorporation dated February 14, 2024***]
"EC Neighbouring Market"	indica Austria, Belgio, Bulgaria, Cipro, Croazia, Danimarca, Estonia, Finlandia, Francia, Germania, Grecia, Irlanda, Regno Unito, Italia, Lettonia, Lituania, Lussemburgo, Malta, Paesi Bassi, Polonia, Portogallo, Repubblica Ceca, Romania, Slovacchia, Slovenia, Spagna, Svezia e Ungheria, Svizzera, Malta, Albania, Montenegro, Islanda, Norvegia, Liechtenstein, Serbia, Andorra, San Marino, Bosnia-Erzegovina, Monte Carlo.	**EC Neighbouring Market**	means Austria, Belgium, Bulgaria, Cyprus, Croatia, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, United Kingdom, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Czech Republic, Romania, Slovakia, Slovenia, Spain, Sweden and Hungary, Switzerland, Malta, Albania, Montenegro, Iceland, Norway, Liechtenstein, Serbia, Andorra, San Marino, Bosnia – Herzegovina, Monte Carlo.
Knowhow	indica il *know-how* conferito nella Società da OMGM.	**Knowhow**	means the know-how Transferred to the Company by OMGM.
LOHIA	indica Lohia Corp Limited, società a responsabilità limitata di diritto indiano, organizzata e	**LOHIA**	means Lohia Corp Limited, a limited liability company organized and incorporated

	costituita ai sensi del Companies Act del 1956, con sede legale in D-3/A, Panki Industrial Estate, Kanpur - 208 022, India, n. di iscrizione AAACL2470J.		under the Companies Act, 1956 with its registered office at D-3/A, Panki Industrial Estate, Kanpur – 208 022, India and holding tax identification number AAACL2470J.
OMGM	indica O.M.G.M. di Biraghi Ferruccio & C. società in accomandita semplice, società costituita ai sensi del diritto italiano con sede legale in Via G. Borsieri, 28 22100 Como (CO), Italia, con partita IVA n. 02207270139 e codice fiscale 00840360150	**OMGM**	means O.M.G.M. di Biraghi Ferruccio & C. società in accomandita semplice, a company organized and existing under the laws of Italy with its registered office located at Via G. Borsieri, 28 22100 Como (CO) Italy, and holding tax identification VAT number 02207270139 and FC 00840360150
Patto Parasociale	indica il patto parasociale datato 13 febbraio 2024, sottoscritto, *inter alia*, da LOHIA e OMGM.	**Shareholders' Agreement**	means the shareholders' agreement dated 13 February, 2024 executed *inter alia* amongst LOHIA and OMGM.
Persona	indica qualsiasi persona fisica, impresa, società, autorità governativa, *joint venture*, *partnership*, associazione o altra entità dotata o meno di autonoma personalità giuridica.	**Person**	means any natural person, firm, company, governmental authority, joint venture, partnership, association or other entity (whether or not having separate legal personality).
Prodotti	indica impianti per la produzione di monofilamenti tecnici e impianti per l'estrusione automatica di cinghie per il confezionamento per la produzione di macchine, cinghie e monofilamenti da granuli primari o secondari o scaglie riciclate.	**Products**	means technical monofilament plant and automatic packaging straps extrusion plant for producing machines, straps and monofilaments from primary or secondary granules or recycled flakes.
Progetto JV	indica il progetto intrapreso da LOHIA e OMGM, ai sensi del quale la Società funge da veicolo attraverso cui LOHIA e OMGM progettano, producono e vendono i Prodotti.	**JV Project**	means the project carried out by LOHIA and OMGM whereby the Company serves as the vehicle through which LOHIA and OMGM will design, manufacture, and sell the Products.

Quota/Quote	indica qualsiasi quota del capitale sociale della Società che sia stata emessa in conformità al presente Statuto.	**Quota/Quotas**	means any quota of the corporate capital of the Company, as issued by it in accordance with the By-laws.
Strumenti Finanziari	indica le Quote, le categorie di quote, se applicabile, i relativi diritti d'opzione a sottoscrivere nuove Quote o, se applicabile, categorie di quote, i diritti di prelazione per la sottoscrizione di nuove Quote, o, se applicabile, categorie di quote, che siano rimaste inoptate, nonché ogni altro titolo rappresentativo del capitale sociale della Società e/o ogni titolo e/o strumento finanziario che conferisca a qualsiasi titolo al relativo titolare il diritto ad acquisire o sottoscrivere Quote, o, se applicabile, categorie di quote, se del caso anche in un tempo futuro.	**Securities**	means the Quotas, as applicable, the standardized category quotas (*quote standardizzate di categoria*), their pre-emption rights to subscribe new Quotas or, as applicable, standardized category quotas (*quote standardizzate di categoria*), and their rights of first refusal to subscribe new Quotas, or, as applicable, standardized category quotas (*quote standardizzate di categoria*), which have not been already subscribed for, as well as any other security representing the corporate capital of the Company and/or any security and/or financial instrument conferring in any way on its holder the right to acquire or subscribe for Quotas, or, as applicable, standardized category quotas (*quote standardizzate di categoria*), if necessary any time in the future.
"Technology Transfer and License Agreement"	indica il "*Technology Transfer and License Agreement*" datato [•] 2024 [***Nota alla Bozza: si tratta della data di sottoscrizione dell'atto di conferimento del Knowhow o, se del caso, quella immediatamente successiva al relativo consiglio di amministrazione della Società***], sottoscritto da LOHIA, OMGM e la Società, copia del quale è depositata presso la sede sociale.	**Technology Transfer and License Agreement**	means the technology transfer and license agreement dated [•] [***Note to Draft: It refers to the signing date of the contribution deed concerning the Knowhow or, if applicable, the date following the relevant board meeting of the Company***], 2024 executed amongst LOHIA, OMGM and the Company a copy of which is deposited at the Company's registered office.
Trasferimento	indica qualsiasi trasferimento, diretto o indiretto, vendita,	**Transfer**	means any direct or indirect transfer, sale, assignment, transfer

	cessione, trasferimento di un interesse personale in, creazione di un Vincolo su, o qualsiasi altro onere su, o disposizione di, Quote o, se applicabile, categorie di quote. Al termine **"Trasferire"**, **"Trasferente"**, **"Trasferitario"** e **"Trasferibile"** si intende attribuito un significato coerente a quello di Trasferimento.		of a beneficial interest in, creation of a Restricted Lien over, or any other encumbrance on, or disposition of, Quotas or, as applicable, standardized category quotas (*quote standardizzate di categoria*). The terms **"Transfer"**, **"Transferor"**, **"Transferee"** and **"Transferable"** have a consistent meaning with the meaning of Transfer.
Vincolo	indica con riferimento a qualsiasi attività, qualsivoglia ingerenza, compartecipazione, atto fiduciario, vincolo (statutario o di altro tipo), pegno, costo, diritto di garanzia, vendita condizionale, cessione di garanzia, rivendicazione, interesse comune, reclamo, proprietà o diritto d'uso, diritto di prelazione, restrizione o altro vincolo di qualsiasi tipo riguardante tale attività (inclusa qualsiasi restrizione su (a) il voto relativo a qualsiasi Strumento Finanziario o il Trasferimento di qualsiasi Strumento Finanziario o altra attività, (b) la ricezione di qualsiasi reddito derivante da qualsiasi attività, (c) l'uso di qualsiasi attività e (d) il possesso, l'esercizio o il Trasferimento di qualsiasi altro attributo inerente alla titolarità di qualsiasi attività).	**Restricted Lien**	means, with respect to any asset, encroachment, equitable interest, deed of trust, lien (statutory or other), pledge, charge, security interest, conditional sale, collateral assignment, claim, community property interest, adverse claim of title, ownership or right to use, right of first refusal, restriction or other encumbrance of any kind in respect of such asset (including any restriction on (a) the voting of any Security or the Transfer of any Security or other asset, (b) the receipt of any income derived from any asset, (c) the use of any asset and (d) the possession, exercise or Transfer of any other attribute of ownership of any asset).

*****

If You are in agreement with the foregoing proposal (complete with the Annexures attached hereto, the "**Proposal**"), you may accept it by reproducing the Shareholders' Agreement (complete with the Annexures thereto) in a letter addressed to the undersigned containing a statement of acceptance duly signed by You and delivering it to the undersigned, whereupon this Proposal shall be deemed to have been accepted by You, and the Shareholders' Agreement (complete with the Annexures thereto) shall constitute the binding obligation of the Parties pursuant to the terms thereof.

Sincerely.

Lohia Corp Limited

____

Name:

Title:

*****

[END OF QUOTATION]

We undersign below in sign of our full and unconditional acceptance.

Yours faithfully

O.M.G.M. di Biraghi Ferruccio & C. società in accomandita semplice

Name: FERRUCCIO BIRAGHI

Title: DIRECTOR

Name: FRANCESCO MAURO BIRAGHI

Title: DIRECTOR

Ferruccio Mario Biraghi