

SUPPLEMENTAL INDENTURE

This Supplemental Indenture, dated as of July 1, 2016 (this “*Supplemental Indenture*”), among, *inter alios*, Officine Maccaferri Italia S.r.l. (“*Maccaferri Italia*”), Maccaferri Manufacturing Europe S.r.o. (“*Maccaferri Europe*” and together with Maccaferri Italia, the “*Additional Guarantors*”, and each individually, an “*Additional Guarantor*”), Officine Maccaferri S.p.A., a joint-stock company established under the laws of Italy, having its registered office at Via J.F. Kennedy, 10, 40069, Zola Predosa (BO), Italy (the “*Issuer*”) and Deutsche Trustee Company Limited, as Trustee under the Indenture referred to below.

WITNESSETH:

WHEREAS, the Issuer, the Guarantors, the Trustee and the other parties thereto have heretofore executed and delivered an indenture, dated as of June 5, 2014, as supplemented by the supplemental indenture, dated as of June 20, 2014 (as amended, supplemented, waived or otherwise modified, the “*Indenture*”), providing for the issuance of 5.75% Senior Notes due 2021 (the “*Notes*”);

WHEREAS, the Indenture provides that, subject to certain conditions and exceptions, the Issuer may designate Restricted Subsidiaries to become Additional Guarantors (as defined in the Indenture) by the execution and delivery of a supplemental indenture providing for a guarantee of such Restricted Subsidiary;

WHEREAS, pursuant to Section 9.01 of the Indenture, the parties hereto are authorized to execute and deliver this Supplemental Indenture to amend the Indenture, without the consent of any Holder, to add Note Guarantees with respect to the Notes;

WHEREAS, each Additional Guarantor is a Restricted Subsidiary of the Issuer; and

WHEREAS, each party hereto has duly authorized the execution and delivery of this Supplemental Indenture and has done all things necessary to make this Supplemental Indenture a valid agreement in accordance with its terms;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Additional Guarantors, the Issuer and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

ARTICLE I

Definitions

SECTION 1.1. Defined Terms. As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recital thereto are used herein as therein defined, except that the term “*Holders*” in this Supplemental Indenture shall refer to the term “*Holders*” as defined in the Indenture and the Trustee acting on behalf or for the benefit of such Holders. The words “*herein*,” “*hereof*” and “*hereby*” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

ARTICLE II

Agreement to be Bound; Note Guarantee

SECTION 2.1. Agreement to be Bound. Each Additional Guarantor hereby becomes a party to the Indenture as a Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. Each Additional Guarantor agrees to

be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements of a Guarantor under the Indenture.

SECTION 2.2. Note Guarantee. Subject to the terms of the Indenture (including, without limitation, Article 10), each Additional Guarantor hereby fully and unconditionally guarantees, on a joint and several basis to each Holder and the Trustee and its successors and assigns on behalf of each Holder, the due and punctual payment of principal of, premium, if any, interest, if any, and Additional Amounts, if any on, and all other monetary obligations of the Issuer under the Indenture and the Notes (including obligations to the Trustee) with respect to each Note authenticated and delivered by the Trustee or its agent pursuant to and in accordance with the Indenture, in accordance with the terms of the Indenture (all the foregoing being hereinafter collectively called the "*Obligations*"). Each Additional Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice or further assent from such Additional Guarantor and that each Additional Guarantor will remain bound under Article 10 of the Indenture notwithstanding any extension or renewal of any Obligation.

SECTION 2.3. Limitation on Additional Guarantor Liability.

(a) In addition to the applicable limitations set forth in Section 10.02(a) of the Indenture, the Note Guarantee of Maccaferri Italia, as a consequence of applicable Italian corporate law limitations, shall be limited to an amount equal to €1.0 million.

(b) In addition to the applicable limitations set forth in Section 10.02(a) of the Indenture, the Note Guarantee of Maccaferri Europe shall be limited as a matter of Slovak law as provided in Schedule II, part (c), of the Indenture with respect to the Slovak Guarantor.

ARTICLE III

Miscellaneous

SECTION 3.1. Notices. All notices and other communications to the Additional Guarantors shall be given as provided in the Indenture to the applicable Additional Guarantor, at the address as set forth in the Indenture, with a copy to the Issuer as provided in the Indenture for notices to the Issuer.

SECTION 3.2. Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders and the Trustee, any legal or equitable right, remedy or claim under or in respect of this Supplemental Indenture or the Indenture or any provision herein or therein contained.

SECTION 3.3. Governing Law; Submission to Jurisdiction. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York. The provisions Section 12.05 of the Indenture in respect of submission to jurisdiction shall apply to this Supplemental Indenture.

SECTION 3.4. Severability Clause. In case any one or more of the provisions in this Supplemental Indenture shall be held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

SECTION 3.5. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter

authenticated and delivered shall be bound hereby. The Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture.

SECTION 3.6. Counterparts. The parties hereto may sign one or more copies of this Supplemental Indenture in counterparts, all of which together shall constitute one and the same agreement.

SECTION 3.7. Headings. The headings of the Articles and the sections in this Supplemental Indenture are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

SECTION 3.8. Successors. All covenants and agreements in this Supplemental Indenture by the parties hereto shall bind their successors and assigns, whether so expressed or not.

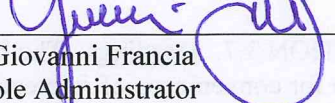
SECTION 3.9. Release of Additional Note Guarantee. Each Additional Guarantor's Additional Note Guarantee shall be automatically and unconditionally released as and when provided in Section 10.03 of the Indenture.

SECTION 3.10. Trustee. The Trustee shall not be responsible for or in respect of the sufficiency of this Supplemental Indenture or for or in respect of the recitals herein, which have been made by the Issuer and the Additional Guarantors.

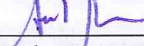
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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

OFFICINE MACCAFERRI ITALIA S.R.L., as an Additional Guarantor

By: 
Name: Giovanni Francia
Title: Sole Administrator

MACCAFERRI MANUFACTURING EUROPE S.R.O., as an Additional Guarantor

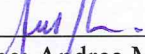
By: 
Name: Andrea Marazzi
Title: Managing Director

DEUTSCHE TRUSTEE COMPANY LIMITED, as Trustee

By: _____
Name:
Title:

By: _____
Name:
Title:

OFFICINE MACCAFERRI S.P.A., as Issuer

By: 
Name: Andrea Marazzi
Title: CEO

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

OFFICINE MACCAFERRI ITALIA S.R.L., as an
Additional Guarantor

By: _____
Name: Giovanni Francia
Title: Sole Administrator

**MACCAFERRI MANUFACTURING EUROPE
S.R.O.**, as an Additional Guarantor

By: _____
Name: Andrea Marazzi
Title: Managing Director

DEUTSCHE TRUSTEE COMPANY LIMITED, as
Trustee

By:  _____
Name: David Contino
Title: Associate Director

By:  _____
Name: _____
Title:

Clive Rakestrow Associate Director

OFFICINE MACCAFERRI S.P.A., as Issuer

By: _____
Name: Andrea Marazzi
Title: CEO