



SAN MAURO T.SE 14 December 2010

VS RIF/YOUR REF: **Amendment to the Cooperation Agreement between Euroheat Srl and Friedr. Freek GmbH decided on the day of 20th Anniversary of Euroheat, 14 December 2010, at joint meeting in Torino.**
 NS RIF/YOUR REF:

We, the managing directors and authorized representatives of Euroheat and Freek have taken a far reaching amendment to our to date already over 15 years old cooperation .

From now on Freek is allowed to produce square cartridge heaters and fittings to circular cartridge heaters on their own. By doing so Freek is supposed to gain more flexibility to meet the customers requirements in the German Market. In turn Euroheat shall be able to enhance their service and lead time for standard and special items significantly.

Both will improve the competitiveness of "Euroheat style" cartridge heaters which are going to be marketed by Freek under this quality seal from now on.

With respect to the valuable know-how transferred by Euroheat, it's just normal that Freek will not start any changes from this amendment without written permission by Euroheat.

The relinquishment of competition is agreed for home markets and known OEM customers for all heating elements anyway.

This agreement will be in force until a written new one will modify it partially or totally.

Euroheat Srl

Friedr. Freek GmbH



Antonio Gulotta



Narciso Pandin



Wolfgang Kaiser



Stefan Kaiser



Michael Ablas