



GENERALI

ADVANCE PAYMENT BOND N. 410357463

ADVANCE PAYMENT BOND - Contract for the construction of a wind park worth of 10 SG132 3.645 MW, in the countries of Casalduni, Pontelandolfo and Campolattaro, province of Benevento, Regione Campania, Italy

The following specific conditions must be considered prevailing for the purpose of regulating relations between the Company (Insurance Company) and Beneficiary (Parco Eolico Casalduni House).

F.A.O.
Parco Eolico Casalduni House Srl
Viale Abruzzo 410 Chieti

The undersigned Generali Italia S.p.A. (hereinafter the Company) with offices at Mogliano Veneto (TV) Via Marocchesa 14, TIN 00409920584, VAT 01333550323, PEC generalitalia@pec.generaligroup.com, authorised to operate in the Surety business under Ministerial Decree No. 348 dated 10/06/1982, which shall herein be referred for short as Guarantor, through the undersigned, Dr. Dario Dalla Torre, TIN DLLDRA64B01L736U, born in Venice (VE), on 01/02/1964, and residing at Via San Donà, n. 351, 30173, Venice (VE), in the capacity of Dirigente of Generali Italia S.p.A. and Dr. Fabio Alessandrini, TIN LSSFBA69L17H501B, born in Rome, on 17 luglio 1969, and residing at Via Labicana, n. 45, 00184 Rome, (RM), in the capacity of Funzionario of Generali Italia SpA, domiciled for this charge at the company's offices in Mogliano Veneto (TV) Via Marocchesa 14, by virtue of the power of attorney set down in Deed of Notary Massimo Paparo of Trieste, issued on 20/04/2017, volume no. 116428, file no. 21805, registered in Trieste, on 21/04/2017, n. 3654, Series 1T.

WHEREAS:

a) Renexia Services S.r.l., with offices at Viale Abruzzo 410, Chieti, share capital of € 100.000,00 fully paid-in, TIN, VAT No. 02533210692 (the "Guaranteed Party" or the "Policyholder") and Parco Eolico Casalduni House Srl (hereinafter the Beneficiary), with offices at Viale Abruzzo 410, Chieti, share capital of € 40.000,00, TIN, VAT No. and membership of Companies Register No. 01527100620 (the "Beneficiary") entered into a contract for the construction of a wind park worth of 10 SG132 3.645 MW, in the countries of Casalduni, Pontelandolfo and Campolattaro, province of Benevento, Regione Campania, Italy (the "EPC Contract") on 22/12/2020;

b) the Guaranteed Party has undertaken to hand over a first demand guarantee to the Beneficiary, pursuant to Article 7.3 of the EPC Contract;

c) the Guarantor expressly states and guarantees that this Guarantee (as defined below) is a valid, effective and binding deed and that it does not violate any provision which may apply to its business and to the Guarantee in question.

GIVEN THE ABOVE

The Guarantor undertakes as follows with regard to the Beneficiary upon signing this guarantee ("Guarantee").

Article 1 – Conditions and definitions

1.1 The conditions form an integral and essential part hereof.

1.2 Each term beginning with a capital letter has the same meaning as the one attributed in the EPC Contract, unless herein stated otherwise.

Article 2 – Purpose of the Guarantee

2.1 The Guarantor undertakes to guarantee as follows, with regard to the Beneficiary, within the limits of the Guaranteed Amount (as defined in Article 4.1 below) and, for all intents and purposes, in compliance with Article 7.3 of the EPC Contract:

- a) fulfilment of all the obligations undertaken by the Guaranteed Party in the EPC Contract, with no exclusions or exemptions.
- b) compensation of any damages and payment of any amount due to the Beneficiary from the Guaranteed Party for any reason.



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Article 3 – Duration of the Guarantee

3.1 This Guarantee shall be valid from the issue date and shall remain valid and effective until the Wind Farm Take Over as provided for in Article 7.3(a) of the EPC Contract.

3.2 The Guarantor shall continue to have obligations in the Beneficiary's regard as per herein for all the duration as per Article 3.1. above, even in the event of the latter expiring after expiry of the obligations of the Guaranteed Party as per Article 2.1, regardless of the Beneficiary's claims against the Guaranteed Party.

3.4 This Guarantee may be enforced several times within the limits of the Guaranteed Amount.

3.5 The Guarantor acknowledges and accepts that the effectiveness of this Guarantee shall not be limited in any way by any amendments to the EPC Contract that may be made without its consent and/or without it being informed.

Article 4 – Guaranteed amount

4.1 The guaranteed amount is equal to € 5.500.000,00 ("Guaranteed Amount"), in compliance with the content of Article 7.3 of the EPC Contract. Moreover, the Guaranteed Amount shall be automatically reduced, according to Article 7.3(a) of the EPC Contract.

Article 5 – Enforcement of the Guarantee

5.1 The Guarantor shall be obliged to pay the Beneficiary, within the limits of the Guaranteed Amount, at first demand and without any exception, for all the duration of the Warranty within 15 (fifteen) days of receipt of the request sent by the Beneficiary via certified electronic mail, with a copy sent to the Guaranteed Party as well, containing a description of the default by the Guaranteed Party and the amount requested by the Beneficiary, and listing the current account the payment is to be made to.

5.2 The Guarantor shall rely exclusively on the Beneficiary's written request and shall not have to carry out any additional check with regard to the content.

5.3 The Guarantor shall not have the prior benefit of discussion of the principal debtor as per Article 1944 of the Italian Civil Code and expressly waives the faculty to raise objections with regard to the relationship between the Guaranteed Party and the Beneficiary, as an exception to Article 1945 of the Italian Civil Code.

5.4 The Guarantor's payment obligations as set forth herein may not be offset in any way with any amounts due to the Guarantor from the Guaranteed Party or Beneficiary.

Article 6 – Subrogation and Termination

6.1 The Guarantor is subrogated to the Beneficiary, within the limits of the paid amounts, in all the rights, grounds and actions in the regard of the Guaranteed Party, its successors and assigns.

Article 7 – Method of communication

7.1 In order to be valid all communications or notifications to the Guarantor depending on the surety herein, must be sent via registered mail to the Company's offices or via certified electronic mail to generalitalia@pec.generaligroup.com

Article 8 – Premium

8.1 The Beneficiary may not be challenged for any failure to pay the premium.

8.2 No amount shall be due from the Beneficiary pursuant to this Guarantee, and specifically, by way of example only, no sum shall be due in the form of a premium, reimbursement or cost, associated in any case with this Guarantee, and specifically with its issue, maintenance, supplementation, enforcement, management or any critical phases.

Article 9 – Court of jurisdiction

9.1 In the event of a dispute between the Guarantor and the Beneficiary, the court of jurisdiction is determined by art. 25 of the Italian Civil Code.

Article 10 – Applicable legislation

10.1 This Guarantee shall be regulated and must be construed on the basis of Italian law and shall be classified as a "first demand guarantee", with express waiver, inter alia, of Articles 1944, 1945, 1947, 1953 and 1957 of the Italian Civil Code.



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Article 11 – Expenses and fees

11.1 The Guaranteed Party shall be responsible for all taxes, fees and contributions and all other charges established by law, both current and future, related to the premium, policy and deeds dependent on the latter, even if paid for in advance by the Guarantor.

Article 12 – Transfer of the Guarantee

12.1 This Guarantee may not be transferred to third parties without the Guarantor's prior consent in writing.

12.2. By way of derogation, the Guarantor expressly grants its consent, for the effects and purposes of Articles 1264 and 1265 of the Italian Civil Code, for the transfer by the Beneficiary of its own credit resulting herefrom.

Article 13 – Conflict of provisions

In case of any inconsistency between Italian and English language, Italian language shall prevail.

THE POLICYHOLDER

GENERALI ITALIA S.p.A.

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Dalla Torre Dario

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Alessandrini Fabio

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