

To
Renexia Services S.r.l.
Viale Abruzzo, 410
Chieti (Italy)

Chieti, [📍]

Dear Sirs,
today we have received a letter from you, the content of which is indicated below:

“

To
Parco Eolico Casalduni House S.r.l.
Viale Abruzzo, 410
Chieti (Italy)

Chieti, [📍]

Dear Sirs,
Following our discussions, we are pleased to submit to you our proposed text of Turnkey Operation and Maintenance Contract which (complete with its Annexes) reads as follows:

WIND FARM
TURNKEY OPERATION AND MAINTENANCE CONTRACT

[] 2020

Between

Renexia Services Srl

As O&M Contractor

and

Parco Eolico Casalduni House Srl

As Owner

TABLE OF CONTENTS

Clause		Page
1	Definitions, Interpretation and Purpose	5
2	Purpose and Scope of Work	9
3	Changes in the Scope of Work (<i>Varianti</i>)	12
4	Price and form of payment	14
5	Obligations of the O&M Contractor	15
6	Indemnification	21
7	Subcontracts	21
8	Obligations of the Owner	22
9	Entry Into Force – Term	22
10	Availability guarantee – Liquidated damages	23
11	Representations and Warranties	24
12	Force Majeure	25
13	Insurance	26
14	Termination and suspension	27
15	Withdrawal	30
16	Liability and damages	31
17	Assignment and Set-Off	31
18	Project Financing	32
19	Expert	33
20	Communications and Notices	33
21	Law and Jurisdiction	34
22	Miscellaneous	34
23	Negotiation	37

This **OPERATION AND MAINTENANCE CONTRACT** is made on [●],
BETWEEN:

- (1) **Parco Eolico Casalduni House (PECH) Srl**, a company incorporated under the laws of Italy, with a corporate capital of Euro [●], having its registered office at Viale Abruzzo 410, Chieti, Abruzzo Region (Italy), tax code, VAT number and number of registration with the Companies Register of Chieti Pescara no. [●], R.E.A. CH-[●] (hereinafter referred to as the **Owner**),
- (2) **Renexia Services Srl**, a company incorporated under the laws of the Republic of Italy with a corporate capital equal to Euro 50.000,00 fully paid-in, with registered office in Chieti (CH), Viale Abruzzo n. 410, fiscal code, VAT number and registration number with the Company Register of Chieti Pescara 02540150691 REA CH-186624 (hereinafter referred to as the **O&M Contractor**).

The Owner and the O&M Contractor shall hereinafter be also referred to as **Party** and, collectively, as **Parties**.

WHEREAS:

- (A) On [●], the Owner and the Renexia Services Srl as **EPC Contractor**, executed a “turnkey” engineering, procurement and construction contract for the design, supply, construction, installation and start-up of the Wind Farm (as defined below), for the production of electrical energy, detailed therein (the **EPC Contract**).
- (B) On [●], the Owner and Siemens Gamesa Renewable Energy Wind S.r.l. (the **WTG Operator**) entered into an agreement for the operation and maintenance of the WTGs in relation to the Wind Farm (the **WTG Maintenance Agreement**).
- (C) The Owner intends to contract out to the O&M Contractor, and the O&M Contractor desires and has the necessary technical and financial capability, to maintain the Civil Works and Electrical Works (as defined below) of the Wind Farm in accordance with this “turnkey” operation and maintenance contract (the **O&M Contract**).
- (D) The O&M Contractor is a primary player in the operation and maintenance of facilities of the type of the Wind Farm and has the appropriate organization, capacity, personnel, equipment and know-how to assume the work relating to the operation and maintenance of the Wind Farm and each portion of the same.
- (E) The O&M Contractor, also considering that it will act as EPC Contractor under the EPC Contract, confirms that it carried out all necessary inspections at the Site and that it reviewed all the technical documents related to the Wind Farm and accepts to perform the Scope of Work and the O&M Services at its current conditions.
- (F) The Parties acknowledge and accept that the skills, the experience and the capability of the O&M Contractor have been considered necessary for the execution of this O&M Contract.

Now, therefore, the Parties, mutually acknowledging the legal capacity required to enter into contract and bind themselves, agree to execute this O&M Contract in accordance with the following.

1 Definitions, Interpretation and Purpose

1.1 Definitions

Initially capitalized terms and expressions not expressly defined in this O&M Contract shall have the meaning given to such terms in the EPC Contract.

In addition to the terms and expressions defined elsewhere in this O&M Contract, initially capitalized terms and expressions shall have the following meanings.

Actual Availability means the Availability of the Wind Farm actually achieved during each Availability Calculation Period, pursuant to **Annex 3**.

Applicable Law means the laws of Italy which include any national (or state), regional and local legislation, statutes, ordinances, judgments, decrees, injunctions, writs, orders, codes of practices, rules, regulations, prescriptions and directions of any governmental authority, regional and local, the IEC standard as better as well as European technical codes having jurisdiction or relevance over the performance by the Parties of this O&M Contract.

Applicable Permits means each and every European Union, national, regional and local license, authorization, certification, filing, recording, permit or other approval with or of any governmental authority, including, without limitation, each and every environmental, construction or operating permit and any agreement, consent or approval from or with any such entity required by any Applicable Law, or by Enel and/or Terna, or that is otherwise necessary for the performance of the O&M Services, including the Owner's Permits and the O&M Contractor's Permits.

Authorised Subcontractors means the entity listed in **Annex 6**.

Availability means the availability of the Wind Farm, as defined in **Annex 3**.

Availability Calculation Period means as defined in Clause 10.2(a).

Availability Liquidated Damages means as defined in Clause 10.2(a).

Availability Warranty Period means as defined in Clause 10.1(a).

Best Engineering Practices means the best practices, methods, equipment, specifications and standards of safety and performance, as the same may change from time to time, that are expected to be adopted at an international level by a professional, fully skilled and experienced contractor in connection with the operation and maintenance of projects similar to the Wind Farm.

Business Days means any day (other than a Saturday and a Sunday) on which banks are open in Rome and in Milan for a full range of business; it is understood that if any date which according to this O&M Contract is the last day on which a payment has to be made falls on a day on which banks are not open in Milan or Rome such date shall be postponed to the following day on which banks are open in Rome and in Milan for a full range of business.

Change of Control means any change in the entity being entitled with the control of the O&M Contractor as at the date of execution of this O&M Contract. The reference to the terms "control", "controlling" and "controlled" shall be interpreted according to Article 2359, par. 1 and 2, of the Italian Civil Code.

Change Order means a document signed by the O&M Contractor and the Owner pursuant to which a change is agreed upon in the Scope of Work, the O&M Price or any other modification, as provided in this O&M Contract.

Civil Works has the meaning given to this term in the EPC Contract.

Commencement Date means as defined in Clause 9(a).

Contract Year means each relevant 12-month period, starting from the Commencement Date until the Expiration Date.

Decree 81/2008 means the Legislative Decree No. 81 of April 9, 2008, as further amended and/or integrated from time to time.

Direct Agreement means the agreement to be executed by the Parties and the Financing Parties, according to the form attached under **Annex 7**.

EPC Contract has the meaning set forth in Recital (A) above.

EPC Contractor means the O&M Contractor.

Electrical Works has the meaning given to this term in the EPC Contract.

Expert means one of the following firms [P],[P],[P],[P], to be appointed by the Party which requests its services or any other firm which may be mutually appointed by the Parties or in the event that the mentioned firms are not available to accept the duty, any firm appointed by the chairman of the Camera Arbitrale Nazionale e Internazionale di Milano. It is understood that the Expert cannot be a subject who acts or has acted as consultant or advisor to any Party or to the Financing Parties or having any conflict of interests with any of the Parties.

Expiration Date means as defined in Clause 9(b).

Financing Parties means a bank, fund, private equity fund or major financial institution or other Italian or foreign financial institutions which provide financing to the Owner for the construction, ownership, maintenance and/or operation of the Wind Farm.

Force Majeure Event means an exceptional and unforeseeable event or circumstance which is beyond the affected Party's reasonable control, not caused by the same and which could not reasonably have been provided against adopting Best Engineering Practices and which makes it impossible for a Party to perform its obligations under this O&M Contract. Provided that they met the above criteria, Force Majeure Events include but are not limited to:

- (i) natural disasters, including hurricanes, tornados, flood, tidal wave, earthquakes, volcanic activity and severe weather, except damage caused by frost, the accumulation of ice or summer heat;
- (ii) war, hostilities (whether war be declared or not), invasions, mobilizations, requisitions, embargoes or political unrest;
- (iii) rebellions, revolutions, insurrections, civil war, acts of terrorism;
- (iv) contamination by radioactivity from any nuclear fuel, any nuclear waste, radioactive toxic explosion, or other unknown properties of any nuclear assembly or one of the nuclear components of such assembly;

- (v) riot or agitation unless attributable to the employees of O&M Contractor or its subcontractors;
- (vi) work conflicts, strikes, lockouts in the industries and activities directly related to the purpose of this O&M Contract, except for strikes affecting O&M Contractor only;
- (vii) pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds;
- (viii) chemical and/or biological contamination;
- (ix) extreme climatic conditions exceeding the WTG standard condition of use under the TSA Agreement;
- (x) fire unless caused by the O&M Contractor (*e.g.* due to a component defect resulting from O&M Contractor's willful misconduct in its service activity) or by the Owner, confiscation, restrictions in power supply or official or government measures; and
- (xi) lightning or induction caused by lightning for those cases where lightning intensity exceeds the design limits of the lightning protection system;
- (xii) the discovery of fossils or archaeological artefacts.

It is nonetheless agreed that shall not constitute a Force Majeure Event:

- (a) stops provided by the competent authorities due to failure to comply with Applicable Law by O&M Contractor (or any of its subcontractors) or by the Owner;
- (b) rejected materials (*scarti di materiale*) due to defects attributable to the O&M Contractor or any of its subcontractors; and
- (c) events caused, due or however attributable to the Party invoking the Force Majeure and/or its subcontractors, under this O&M Contract and/or under the EPC Contract.

Guaranteed Availability means as defined in Clause 10.1(a).

Hazardous Substance means, collectively, any chemical, substance or material that is or becomes regulated, governed, listed or controlled pursuant to the Applicable Law as a toxic substance, hazardous substance, hazardous material, dangerous or hazardous waste, or any similar classification as to which liability is imposed on the basis of potential impact to safety, health or the environment pursuant to the Applicable Law.

Installed Part Defects means as defined in Clause 5.1.

Installed Part Defect Warranty means as defined in Clause 5.1.

Maximum Yearly Availability Liquidated Damages means as defined in Clause 10.2(a).

Network Operator or **Terna** means Terna S.p.A., with registered office in Viale Egidio Galbani, 70 – 00156 Rome Italy, number of registration within the Companies' Registry of Rome, tax code and VAT number 05779661007.

O&M Contract means this operation and maintenance contract together with the Recitals and the Annexes hereto.

O&M Contractor's Permits means each and all the authorisations, permits, licenses, clearances and approvals that must be obtained for the proper execution of this O&M Contract, with the only exclusion of Owner's Permits.

O&M Price means the annual turnkey, lump-sum and fixed price to be paid by the Owner to the O&M Contractor for the performance of all its obligations under this O&M Contract, the amount of which is set forth in Clause 4.

O&M Services means the works, supplies and activities to be provided by the O&M Contractor pursuant to the provisions of this O&M Contract, as better detailed under Clause 2.

Operation Manuals means the operation and maintenance manuals delivered according to the EPC Contract.

Ordinary Maintenance means the entirety of all services, supplies and work detailed in [] that the O&M Contractor must provide under Clause 2.2(b) and the Technical Annexes mentioned thereunder.

Owner's Permits means the licenses, authorizations, certifications, filings, recordings, permits and approvals listed in **Annex 2** attached hereto.

[Parent Company Guarantee means the parent company guarantee to be issued on annual basis, in favour of the Owner, by Renexia S.p.A., in an amount equal to 100% of the O&M Price, valid until the date of expiry of this O&M Contract, to be provided by the O&M Contractor in accordance with the provisions of Clause \[14.1\], in the form as set out in Annex \[\] hereto.](#)

Performance Bond means a first demand guarantee (*garanzia a prima richiesta*) without exceptions, issued by a primary insurance institution having a rating equal to BBB- or higher by Standard & Poor's or Baa~~3~~² or higher by Moody's, having a maximum guaranteed amount equal to 100% of the O&M Price and being valid and effective for 1 year, renewable and to be renewed for the entire duration of the O&M Contract, to be provided by the O&M Contractor in accordance with the provisions of Clause 5.1, in the form as set out in **Annex 5** hereto.

Scope of Work the entirety of all services, supplies and works, including the O&M Services, that the O&M Contractor must provide under this O&M Contract in accordance with the provisions of Clause 2 and the specific details contained in the Technical Annexes.

Technical Annexes means, jointly, Annex 1, Annex 2, Annex 3 and Annex 4.

Technical Consultant means Fichtner Italia S.r.l. and/or any physical person or legal entity appointed from time to time by the Financing Parties.

Technical Specifications has the meaning given to such term under the EPC Contract.

TSA Agreement has the meaning given to the term "Wind Turbine Supply Agreement" under the EPC Contract.

Wind Farm means the wind farm to be construed in the Municipalities of Casalduni, Pontelandolfo and Campolattaro, Benevento Province, Campania Region, Italy, for a total capacity of 36,45 MW and composed of, *inter alia*, No. 10 (ten) SG132 3465 kW + 50Hz wind turbine generators, together with related ancillary equipment and infrastructures, inclusive of cabins, cabling, connections and facilities and any ancillary systems necessary to deliver electricity to the public electricity grid.

WTG Maintenance Agreement has the meaning set forth in Recital (B) above.

WTG Operator means Siemens Gamesa Renewable Energy Wind S.r.l.

1.2 Interpretation

In this O&M Contract:

- (i) definitions used shall apply equally to both the singular and plural forms of the terms defined and reference to one gender shall include all genders;
- (ii) all references herein to Clauses, Sections and Annexes shall be deemed references to clauses and sections and annexes of this O&M Contract unless the context shall otherwise require;
- (iii) references to any contracts, agreements (including this O&M Contract), Applicable Permits or other binding documents shall be deemed references to such documents as amended, supplemented or otherwise modified from time to time;
- (iv) this O&M Contract and the Annexes hereto shall be construed in accordance with the following priority order and, for the avoidance of doubt, in case of conflicts, the content of any document having a higher priority shall prevail over any document having a lower priority:
 - (1) this O&M Contract;
 - (2) any Annexes to this O&M Contract.

1.3 List of Annexes

The following Annexes are enclosed to this O&M Contract, it being agreed that the content of some of them is recorded on not rewritable CD-ROMs which the Parties sign:

- (a) Annex 1 – Operation and Maintenance Plan;
- (b) Annex 2 – Owner’s Permits;
- (c) Annex 3 – Calculation of Actual Availability – Liquidated Damages;
- (d) Annex 4 – Spare Parts;
- (e) Annex 5 – Performance Bond;
- (f) Annex 6 – Authorised Subcontractors;
- (g) Annex 7 – Direct Agreement;
- (h) Annex 8 – Activities under WTG Maintenance Agreement.

2 Purpose and Scope of Work

2.1 Purpose of the O&M Contract

Subject to Clause 9 below, the purpose of this O&M Contract is the provision by the O&M Contractor of each and all the works, services, supplies and other activities necessary or convenient to (a) maintain the Civil Works and Electrical Works of the Wind Farm ensuring conditions of availability, conditioning, operability and ordinary maintenance that allow for the proper operation thereof and the evacuation of electrical energy produced thereby, as detailed in the following paragraph 2.2 and in the relevant Annexes and, in particular, with the exclusion of the activities already covered under the WTG Maintenance Agreement (“**O&M Services**”).

2.2 Scope of Work

(a) According to the terms and conditions of this O&M Contract, the O&M Contractor shall, directly or through subcontractors pursuant to Clause 7 below, carry out and shall be responsible for all of the equipment, services, supplies and works comprised in the Scope of Work. The services to be provided by the O&M Contractor pursuant to the provisions of this O&M Contract shall cover all the O&M Services relating to the Wind Farm, as better described in this article.

(b) Ordinary Maintenance

From the Commencement Date until the Expiration Date, the O&M Contractor shall provide the Ordinary Maintenance of Civil Works and the Electrical Works of the Wind Farm as per **Annex 1**.

(c) Spare Parts

(i) The O&M Contractor shall obtain and deliver to the Site the spare parts listed in Annex 4, Part I to be supplied for replacement and repair purposes and to achieve the scope of this O&M Contract, which includes the management of the purchasing process of the same from any third party supplier, the organization of the warehouse including the prompt replenishment of the inventory in accordance with paragraph (ii) below. The ownership of the replaced and/or replenished Spare Parts shall be transferred from the O&M Contractor to the Owner upon installation on the Wind Farm.

(ii) From the Commencement Date until the Expiration Date, the O&M Contractor shall provide the inventory maintenance of the spare parts listed in Annex 4, Part II.

(d) Installed Parts Defect Warranty (including defect warranty on any installed Equipment)

Upon execution of any replacement and repair activity under this O&M Contract (with exclusion of any warranty on any activity effected upon fulfillment of the Defect Warranty under the EPC Contract), the O&M Contractor grants to the Owner the Installed Parts Defect Warranty as per Clause 5.1 below.

It is understood that, pending the Warranty Period under the EPC Contract, any repairs or replacements of any Equipment which are defective according to the EPC Contract shall be effected pursuant to the Defect Warranty under the EPC Contract. The above shall apply also with respect to any Equipment which has been repaired or replaced during the Warranty Period.

Without prejudice to any liability pursuant to the EPC Contract, the O&M Contractor will be responsible for (and shall be granted with all the relevant powers of attorney, unless otherwise decided by the Owner) enforcing, in the name and on behalf of the Owner each warranty by manufacturers and suppliers of all the Equipment components of the Wind Farm (both for those repaired or replaced by the O&M Contractor and for those repaired or replaced under the EPC Contract for which any EPC Contract's obligations have expired).

(e) Essential Principles Applicable to the Performance of the O&M Services

In order to facilitate the continuous operation of the Wind Farm, particularly during the periods of maximum wind availability, the O&M Contractor shall, to the extent possible, schedule and perform the work of repair, maintenance, reconditioning and testing in order to reduce the impact of the O&M Services on the productivity of the Wind Farm. If due to the special nature of certain O&M Services, the performance thereof is made more difficult by performance during a time of lesser impact on the productivity of the Wind Farm, the O&M Contractor shall perform such work at the times it deems most appropriate in order to reduce the impact of such work.

Furthermore, in the event that there is a failure or breakdown in the Wind Farm due to the failure of a serviced Equipment, the O&M Contractor shall, to the extent possible, correct the breakdown and change the defective pieces on site, so that they return to proper operation with minimal impact on the productivity of the Wind Farm.

(f) The O&M Contractor represents that its degree of skill, diligence, prudence and foresight enables it to operate in accordance with the Best Engineering Practices, and that the Scope of Work will be performed in compliance with this O&M Contract, the Applicable Law and the Applicable Permits.

2.3 Coordination with the WTG Operator

The O&M Contractor is fully aware and accepts that the operation and maintenance of the Wind Farm may involve others Owner's contractors and, in particular, the WTG Operator. In that respect, the O&M Contractor undertakes to (i) act as diligent, skilled and prudent contractor for a proper and efficient interaction with such Owner's contractors and (ii) to use all degree of care and Best Engineering Practices to limit interference of the O&M Services with the activities and works on the Site of such Owner's contractors.

With respect to the above, the O&M Contractor acknowledges and agrees:

- (a) to have verified, acknowledged and accepted and to comply with Annex 8 which contains a list of activities and timing for the performance of activity pertaining to the WTG Operator, each subcontractor and, as whole, a list of all the activities and related timing of completion of each portion of the same for proper operation and maintenance of the Wind Farm;
- (b) to have no right nor claim of any nature, including any right to extra-compensation or delay the execution of the O&M Services and/or to carry out such O&M Services, with also respect and taking into account the coo-ordination duties with such other Owner's contractors;
- (c) that the Owner does not undertake any obligation, nor give any representation or guarantee to the O&M Contractor in relation to other Owner's contractors and their scope of works.

3 Changes in the Scope of Work (*Varianti*)

Under no circumstances may the Parties make any changes to the Scope of Work contemplated by this O&M Contract (of any kind), unless a Change Order has previously been signed.

3.1 Change in the Scope of Work upon request by the Owner

- (a) At any time, the Owner may propose a change to the Scope of Work, by sending the O&M Contractor a notice describing the nature and scope of the change. Upon receipt of such notice, the O&M Contractor must send to the Owner, within a maximum period of ten (10) Business Days, a communication that includes a complete proposal for the (upward or downward, as the case may be) changes in the Scope of work and/or the O&M Price, or any other changes that may be necessary in connection with the changes proposed by the Owner. This communication shall also include brief description of the grounds and/or criteria used for the calculation of the new O&M Price and/or for the performance of the other changes proposed by the O&M Contractor.
- (b) If the O&M Contractor has not responded to such Owner's communication of changes within a period of ten (10) Business Days, the Owner shall forward another written communication to the O&M Contractor, requesting a reply within a new period of three (3) Business Days. If the O&M Contractor fails to reply within such period, the changes communicated by the Owner to the O&M Contractor shall be deemed to have been rejected by the O&M Contractor, who shall continue to act in accordance with the original Scope of Work. During the time period between the date the Owner notifies its proposal to the O&M Contractor and the date the O&M Contractor accepts or rejects (or fails to reply, as the case may be) the Owner's proposal, the O&M Contractor shall continue the O&M Services in accordance with the original Scope of Work.
- (c) In any case, the Owner shall be entitled to accept or reject any O&M Contractor's proposal for the changes in the O&M Price, or any other

changes that may be necessary in connection with the changes proposed by the Owner.

3.2 Change in the Scope of Work upon request by the O&M Contractor

The O&M Contractor may, at any time during the performance of the O&M Contract, propose (by sending a written communication with respect thereof) changes to the Scope of Work that it deems necessary or appropriate to improve the quality, efficiency or safety of the Wind Farm or the facilities or supplies that make up the Wind Farm.

This communication shall also include a reasoned explanation of the grounds and/or criteria used for the changes proposed by the O&M Contractor. If the Owner has not responded to such O&M Contractor's communication of changes within a period of ten (10) Business Days, the O&M Contractor shall forward another written communication to the Owner, requesting a reply within a new period of three (3) Business Days. If the Owner fails to reply within such period, the changes communicated by the O&M Contractor to the Owner shall be deemed to have been rejected by the Owner and the O&M Contractor shall continue to act in accordance with the original Scope of Work.

It being understood that the foregoing shall in no event be construed as, nor shall it imply, a limitation to the O&M Contractor's Scope of Work and/or responsibility as set out in this O&M Contract.

Partially departing from the above, the Parties hereby agree that will not be considered a Change Order, and as such, the following activities shall be carried out without any additional cost and without the need to obtain a Change Order request, but upon written instruction of the Owner:

- (a) works and/or services which are needed for the correct execution of the O&M Services as per the terms of this O&M Contract and the Technical Specifications;
- (b) necessary change to the works (*"variazioni necessarie"*) under Article 1660 of the Italian Civil Code or, in each case, as the result of a change in the works required as a consequence of: (i) the O&M Contractor's failure to evaluate any pre-existing condition of the Site (including Subsoil conditions) or circumstance affecting the performance of the works, other than archaeological discoveries; (ii) any act, omission or default of the O&M Contractor or to ensure that the O&M Services are performed in a workmanlike manner in accordance with this O&M Contract and satisfy the performance requirements set out herein.

3.3 Change in the Scope of Work due to a change in the Applicable Law or an order by competent Authorities

- (a) Only in the event of any change in the Applicable Law and/or in the Owner's Permits and/or in case of issuance of specific orders by competent Authorities, not caused by the claiming Party (including the subcontractors, as to the O&M Contractor), affecting the Wind Farm after the date on which this O&M Contract is signed, – provided that such change in the Applicable Law and/or applicable Owner's Permits or the orders by competent Authorities directly affect the Scope of Work making

it illegal or making impossible (being agreed in any case that any amendment of the Applicable Law related to labor costs, insurances, transportation and/or taxes to be borne by the O&M Contractor shall not entitle the O&M Contractor to a Change Order) to continue the O&M Services in accordance with the original terms of this O&M Contract and/or the Technical Annexes – the Change Order procedure set forth in Clause 3.2 above shall apply. In case the proposal is rejected or the Parties do not reach an agreement on the Change Order, each Party shall be entitled to request the appointment of an Expert following the procedure set forth in Clause 19, who will finally:

- (i) assess whether a Change Order is unavoidable or not; and
- (ii) in the first case, resolve upon which amendments in the Scope of Work would be necessary, as well as the impact of such amendments on the O&M Services to be performed and the O&M Price (if applicable).

For the purpose of this Clause 3.3, the Parties acknowledge and agree that the entering into force of any law or regulation which already exists on the date of signature of this O&M Contract, but which, by its terms, enters into force or becomes applicable to either Party or the O&M Services after the date of this O&M Contract shall not constitute a change in Applicable Law.

- (b) The Owner and the O&M Contractor shall negotiate in good faith the effects that might occur as a result of the changes requested within the context of the provisions of this Clause. The O&M Contractor shall not be entitled to delay, refuse or suspend the performance of the O&M Services during the period necessary to achieve an agreement or the decision of the Expert, unless such performance is legally prohibited. In addition, and without prejudice to the foregoing, the O&M Contractor shall use its best efforts to reduce the costs that any changes in the Scope of Work might entail for the Owner.

3.4 Derogation to Articles 1660 and 1661 of the Italian Civil Code

The O&M Contractor expressly waives any right it may have according to Article 1660 (*variazioni necessarie*) of the Italian Civil Code. The Owner's right to request a Change Order is not subject to the limitation under Article 1661 (*variazioni ordinate dal committente*) of the Italian Civil Code.

4 Price and form of payment

4.1 Contract Price

- (a) The annual price for the services to be provided by the O&M Contractor under this O&M Contract will be equal to **Euro** [●] per each Contract Year, plus only VAT in accordance with the Applicable Law (the **O&M Price**).
- (b) Beginning from the second Contract Year, the O&M Price under Clause 4.1(a) above will be upward adjusted annually on the basis of the 100% inflation rate on consumer prices for workers' families (*prezzi al consumo per le famiglie di operai ed impiegati*), calculated by the Italian National Statistical Institute (*Istat – Istituto Nazionale di Statistica*).

- (c) The O&M Price is a fix, final and lump-sum amount for the complete execution and performance of this O&M Contract on a turn-key basis and, accordingly, will not be subject to changes or revisions, including, without limitation, due to changes in the prices of labor, materials, exchange rates or any other similar item, or owing to a change in any tax levied on the goods or services that are within the scope of the O&M Contract, except as otherwise expressly provided in this O&M Contract.
- (d) The Parties agree and undertake to depart from (and acknowledge that this O&M Contract prevails on) Articles 1660 (*variazioni necessarie del progetto*), 1664 (*onerosità o difficoltà dell'esecuzione*), 1467 (*contratto con prestazioni corrispettive*) and 1469 (*contratto aleatorio*) of the Italian Civil Code and similar provisions, since the O&M Contractor expressly waives the right to avail itself of such provisions.

4.2 Invoicing System and Form of Payment

(a) Subject to any condition under this O&M Contract, payment of the O&M Price shall be made by the Owner to the O&M Contractor by means of bank transfer to the following bank account: [●] or to the different bank account of the O&M Contractor indicated in writing by the O&M Contractor within 5 calendar days following the date of receipt of the relevant O&M Contractor's invoice, that shall be approved by the Owner as well as positively verified by the Technical Consultant. The O&M Contractor shall send the invoices corresponding to such O&M Price on a six-month deferred basis from the Commencement Date.

(b) It remains understood that no payment will be due by the Owner to the O&M Contractor according to this O&M Contract in lack of delivery by the latter of the documentation showing the duly fulfillment by the O&M Contractor of the obligations regarding the withholding taxes on the income from employment in connection with the works performed pursuant to this O&M Contract, social security contributions, wages and salaries, expired as of the payment date, carried out by the O&M Contractor. Such evidence may be given through an asseveration/self-certification (*autocertificazione*) made by a subject duly authorised pursuant the Applicable Law or through other equivalent ways permitted by the Applicable Law. In light of the above, it is agreed and understood that the Owner is entitled to suspend the payments until it receives the above-mentioned documentation.

5 Obligations of the O&M Contractor

5.1 General Obligations

- (i) The O&M Contractor shall perform the O&M Services in compliance with the Applicable Permits, the Technical Specifications and the Applicable Law (including those in the matter of occupation, employment and social security, health and safety, and prevention of occupational risks).
- (ii) The O&M Contractor shall render the O&M Services as an autonomous contractor through its own (and its subcontractors') means and organization, and at its own risk, with diligence and care, in

accordance to adequate quality standards and in compliance with the Applicable Law. The O&M Contractor shall be solely and exclusively responsible for the organization and coordination of the personnel engaged in the performance of the works, exercising in its regard the relevant direction and supervision power. The O&M Contractor shall be solely responsible and liable for all the O&M Services (whether performed by the O&M Contractor or a subcontractor), with the only exclusion of the obligations to be performed by the WTG Operator under the WTG Maintenance Agreement, and for the engagement and management of subcontractors in the performance of the O&M Services.

- (iii) Within 15 (fifteen) calendar days prior to the Commencement Date, the O&M Contractor shall designate its representative who, for the purpose of and within this O&M Contract, shall act on behalf of the O&M Contractor vis-à-vis the Owner (the ‘**O&M Contractor’s Representative**’). All notices, instructions, information and other communication to be given by the Owner or by any other Owner’s representative under this O&M Contract shall be given to the O&M Contractor’s Representative.
- (iv) The O&M Contractor (and each subcontractor, if any) shall use only personnel duly employed in accordance with the Applicable Law and the applicable National Collective Bargaining Agreements (*“contratti collettivi nazionali di lavoro”*), if any.
- (v) The O&M Contractor shall assist the Owner, at its request, in any dealings with the Network Operator and also with any other agencies or public or private organizations, agencies and Authorities, providing it with the information and documents relating to the Wind Farm which may be from time to time necessary.
- (vi) The O&M Contractor has - and shall ascertain that the O&M Contractor’s subcontractors have - the health and safety technical qualifications and requirements provided for by Article 26, paragraph 1, of Decree 81/2008.
- (vii) The O&M Contractor shall keep a registry book (so-called *“registro infortuni”*) containing the mandatory information prescribed by the Applicable Law and in the place requested pursuant to the Applicable Law.
- (viii) The O&M Contractor shall permit and allow the Owner, the Technical Consultant and the Financing Parties (directly and/or through appointed consultants and advisors) to inspect, examine and test the materials and equipment, and to ascertain the progress of the performance of the O&M Services at the Site, upon 5 (five) days written notice, it being understood that such inspection shall be carried on in such a way to minimize the impact on the performance of the O&M Services. Should such inspection have an impact on the performance of the O&M Services, the O&M Contractor shall not be considered responsible for delays in this respect.

- (ix) The O&M Contractor shall use the human resources that are necessary at all times for compliance with the obligations assumed by it pursuant to this O&M Contract. The personnel used by the O&M Contractor and, if applicable, by the subcontractors, must have the proper qualification, training and experience for the performance of the O&M Services that is subject of this O&M Contract. The O&M Contractor's personnel and those of the subcontractor shall not have an employment relationship or any other type of relationship with the Owner entitling them to rise any kind of claims against the Owner.
- (x) With respect to the personnel, the O&M Contractor shall comply with all rules and obligations as established by the Applicable Law, collective and individual agreements including, by way of example, the payment of salaries, social security charges, insurances and withholding taxes on the income received by the workers involved in the performance of the O&M Services. The O&M Contractor shall also correctly fulfill any other obligations or charges with respect to the work relationships with the personnel involved in the performance of the works, also complying with all applicable provisions in terms of safety and hygiene at work (Decree 81/2008 as subsequently amended), hereby undertaking any and all connected liability.
- (xi) Without prejudice to the O&M Contractor's obligations under Clause 4.2(b) above of this O&M Contract, upon Owner's written request and within the following 10 Business Days, the O&M Contractor shall provide adequate and official documentation attesting the correct payment of salaries, social security charges, insurances towards its personnel (*e.g.* payrolls, DURC, copy of F24 forms, copy of DM10/2 forms). In addition, the O&M Contractor shall provide all the further documents reasonably required by the Owner regarding the personnel involved in the performance of the O&M Services in order to verify the proper and complete fulfillment of any Applicable Law and contractual provisions (*e.g.* *libro unico*, *registro infortuni* etc.).
- (xii) The O&M Contractor shall fully indemnify and hold the Owner harmless, also after the termination of this O&M Contract, from any request of payment and/or of indemnification and/or from any fine (including administrative and civil fines) deriving from any breach of the obligations undertaken by the O&M Contractor *vis-à-vis* its personnel (and/or by the subcontractors, if any, towards their personnel) including, but not limited to, the obligations regarding payment of salaries, social security, insurances, taxes and to fully indemnify and hold the Owner harmless from (i) any detrimental consequences (including, in case of dispute, the payment of reasonable legal fees to its lawyers,) that may derive to the Owner from the application of: (a) Article 1676 (*Diritti degli ausiliari dell'appaltatore verso il committente*) of the Italian Civil Code, (b) Article 29 of the Legislative Decree no. 276/2003, as amended from time to time, (c) Article 35 of the Law Decree no. 223/2006, as amended from time to time and (d) Decree 81/2008, as amended from time to time, and from (ii) any claim or action started by the O&M Contractor's personnel (and/or by

personnel of any subcontractors, if any) in connection with alleged employment or *de facto* occupational relationships with the Owner, and from (iii) any other claim or request of the subcontractor, the O&M Contractor's personnel and/or the subcontractors' personnel against or to the detriment of the Owner. Furthermore, the O&M Contractor expressly undertakes to indemnify and hold the Owner harmless, for any cost, claim, reimbursement, sanction or any other payment actually paid by the Owner according to Decree 81/2008 to O&M Contractor's personnel (and/or by personnel of any subcontractors, if any) for damages occurred and not indemnified by INAIL (Mandatory Insurance for Injuries at Work) or by other equivalent insurance materially compliant with the Applicable Law provisions.

(xiii) The O&M Contractor (and the O&M Contractor's subcontractors) shall perform the O&M Services in such a way as to ensure the safety and health of the workers at the worksites. In particular, the O&M Contractor shall adopt, maintain and supervise adequate procedures and measures required by the Applicable Law to ensure the health and safety of all the persons present in the Site (including its personnel and those of its subcontractors) and to implement the provisions of, but not limited to, the Decree 81/2008.

(xiv) In particular:

(a) pursuant to Article 26, paragraph 5 of Decree 81/2008 the annual costs relating to the safety at work (*costi relativi alla sicurezza del lavoro*) in relation to the Wind Farm are equal to Euro [●] These costs shall be considered included in the O&M Price and therefore to be paid by the O&M Contractor;

(b) the O&M Contractor declares to have a full knowledge of the "*Piano di Sicurezza e Coordinamento*" relating to the EPC Contract and undertakes to materially comply with its provisions, where applicable, and to integrate the health and safety measures provided under such "*Piano di Sicurezza e Coordinamento*" where required, from time to time, on the basis of the specific activities to be carried out under this O&M Contract;

(c) the O&M Contractor shall adopt, maintain and supervise adequate procedures and measures appropriate and necessary to comply – and ensure the compliance – with the *documento unico di valutazione dei rischi da interferenze* (DUVRI) to be prepared by the Owner in accordance with Article 26, paragraph 3 of the Decree 81/2008 within the Commencement Date;

(d) such DUVRI makes reference to all possible interferential risks which may occur in light of the activities provided for in this O&M Contract. The same DUVRI will be integrated and/or amended depending on the specific interferential risks which may be faced, each time, as a consequence of the execution of this O&M Contract.

- (xv) The O&M Contractor shall comply (and procure the subcontractors to comply) with all the Applicable Law in the matter of employment and social and insurance contributions.
- (xvi) The O&M Contractor shall obtain and maintain all the O&M Contractor's Permits, including any Applicable Permits under its responsibility.
- (xvii) The O&M Contractor shall pay all taxes, including all expenses, interest and surcharges relating thereto, applicable to the supply, manufacture, transportation, services, sales and other services for which the O&M Contractor is responsible under this O&M Contract, except with respect to those whose payment is attributable to the Owner pursuant to this O&M Contract.
- (xviii) Without prejudice for the Defect Warranty under the EPC Contract, in accordance with articles 1667, paragraph 1 (*Difformità e vizi dell'opera*), and 1668 (*Contenuto delle garanzie per difetti dell'opera*) of the Italian Civil Code, and irrespective of any manufacturer's and/or supplier's warranties transferred by the O&M Contractor to the Owner, if any, the O&M Contractor warrants that any Equipment installed or replaced by the O&M Contractor under this O&M Contract will be free from any material defects and inconsistencies with the Technical Specifications or faulty material or workmanship (respectively, the **"Installed Part Defects"** and the **"Installed Part Defect Warranty"**). The Parties expressly agree and acknowledge that the Installed Part Defect Warranty also covers any Installed Part Defect which, although evident (*riconoscibile*), has not been detected upon the installation of the relevant Equipment. Pending the effectiveness of this O&M Contract, the O&M Contractor undertakes to perform any repairs or replacements of any replaced or repaired Equipment which is defective according to this O&M Contract. In such a case, the costs for call-out, transportation, tools, and any collection and return costs for the materials and Equipment shall be borne by the O&M Contractor, including costs related to the replacement of any elements, if required, or the repair of said elements in the manufacturer's workshops, labour and materials required to carry out any adjustments and repairs necessary to ensure the correct functioning of the Wind Farm, provided that any such cost are not caused by a misuse or improper handling attributable to the Owner.
- (xix) The Installed Part Defect Warranty is established for a period of 24 (twenty-four) months from the date of repair or replacement, as applicable, irrespective of any prior termination of this O&M Contract.
- (xx) The O&M Contractor shall comply with all applicable environmental protection laws and regulations, to take the measures needed to avoid the emission or discharge of Hazardous Substances to the extent incompatible with the Applicable Law, the Applicable Permits, and the Best Engineering Practices.
- (xxi) The O&M Contractor shall keep the Site free from an accumulation of used materials, debris, refuse or waste generated as a result of the

performance of the O&M Services, and shall periodically perform the necessary cleaning and storage work.

Upon the Expiration Date (as extended from time to time), the O&M Contractor undertakes to (a) disassemble, dismantle and remove from the Site, within the following thirty (30) Business Days all excess tools and materials and (b) to leave the Wind Farm in the condition necessary for its proper operation, maintenance and exploitation. If the O&M Contractor fails to comply with its cleaning and storage obligations, the Owner may arrange for the removal of materials (by itself or by third parties, at market standard prices), at the O&M Contractor's expense without prejudice to the right to claim for further damages. In such case the Owner shall have the right to deduct from the O&M Price the relevant cost and expenses.

- (xxii) The O&M Contractor shall properly dispose, at its own cost and responsibility, of all Hazardous Substances produced or generated in the course of the performance of the O&M Services at the Site.

In any case, the O&M Contractor shall ensure that any Hazardous Substances and material emanating from the performance of the O&M Services by the O&M Contractor shall not exceed the thresholds provided by Applicable Law. The O&M Contractor undertakes to remedy promptly any environmental damage caused by the O&M Contractor and its subcontractors.

- (xxiii) In the event that O&M Contractor fails to comply with the obligations under (xxi) and (xxii) above and within 10 (ten) Business Days from the notice by Owner, Owner may take any necessary dispositions, either itself or by any contractor it may choose (at market price standard). The reasonable costs arising from that shall be borne by the O&M Contractor and the Owner shall have the right to deduct from the O&M Price the relevant cost and expenses.

- (xxiv) The O&M Contractor shall indemnify the Owner for any fine, penalty or third party claim incurred as a result of non-compliance by O&M Contractor (and/or its subcontractors) with the Applicable Law and/or the Applicable Permits and, more generally, with its obligations under this O&M Contract.

- (xxv) The O&M Contractor shall assist the Owner, at its request, in any dealings with the Financing Parties, providing it with the reasonable information and documents relating to the O&M Services which may be from time to time necessary.

- (xxvi) The O&M Contractor shall deliver to the Owner the Performance Bond within 10 Business Days prior than the Commencement Date.

- (xxvii) The O&M Contractor shall procure that no Change of Control occurs without the prior written consent of the Financing Parties (which cannot be unreasonably denied or delayed).

5.2 Environmental protection

The O&M Contractor must observe applicable environmental rules and regulations in relation to the activities under the Scope of Work. In addition, and without limitation, during the execution of the O&M Services, the O&M Contractor shall be responsible for complying with the conditions outlined in the EIA - environmental impact assessment for the Wind Farm, with the Applicable Law and Applicable Permits related to environmental matters.

5.3 Licensing of intellectual and industrial property rights

The O&M Contractor hereby grants to the Owner, if applicable, at no additional cost and included in the O&M Price, an irrevocable license, not transferable to third parties (except in conjunction with all of the rights and obligations of the Owner under this O&M Contract or in conjunction with all rights and obligations of the Owner in relation with the Wind Farm), and free of any royalties, for the use in the Wind Farm of the creations, plans, specifications, drawings, procedures, methods, products, and/or inventions prepared or developed by the O&M Contractor pursuant to the O&M Contract.

6 Indemnification

The O&M Contractor shall be liable for and shall indemnify and keep harmless the Owner from and against any and all liabilities actually incurred by the Owner as a consequence of any third party claim in respect of:

- (i) personal injury to or death of third parties;
- (ii) loss or damages to any third party property;
- (iii) claims arising from pollution or other environmental damage wherever occurring, emanating from the property or equipment of the O&M Contractor whether owned, hired, leased or otherwise provided in connection with this O&M Contract or resulting from the activities of the O&M Contractor;
- (iv) breach of Applicable Law and Applicable Permits;

to the extent that the same arises out of or in consequence of an act or omission of the O&M Contractor or subcontractors - with the only exclusion of the obligations to be performed by the WTG Operator under the WTG Maintenance Agreement - in connection with activities under this O&M Contract.

7 Subcontracts

- (a) The O&M Contractor may use and engage subcontractors to perform some of its obligations under this O&M Contract. The O&M Contractor shall be free, without seeking Owner's consent, to subcontract parts of the O&M Services to the Authorised Subcontractors. For the appointment of any subcontractors which are not included in the list of Authorised Subcontractors, the prior written consent of the Owner and the Financing Parties shall be required, unless for the relevant portion of O&M Services have a value of Euro [●] in aggregate.

- (b) O&M Contractor shall not be entitled to subcontract the entire O&M Services and shall be solely responsible for paying each subcontractor any amounts due to such subcontractor. Use of subcontractors will not relieve the O&M Contractor from its obligations under this O&M Contract. The O&M Contractor shall be liable for compliance by all subcontractors with all the provisions of the O&M Contract and it shall be liable for any acts or defaults of any subcontractor, its agents or employees, to the same extent as if such acts or defaults had been committed by the O&M Contractor, its own agents or employees.
- (c) The O&M Contractor shall ensure that each subcontract will incorporate terms and conditions compliant with this O&M Contract and the step-in of the Financing Parties pursuant to the Direct Agreement.
- (d) The O&M Contractor shall properly supervise and co-ordinate the portion of the O&M Services performed by subcontractors so as to ensure that all O&M Services performed by the subcontractors conform to the provisions of the EPC Contract
- (e) Before any subcontractor appointed by the O&M Contractor (including, only for the sake of clarity, the approved subcontractors listed in **Annex 6**) starts performing its activities in connection with this Agreement, the Contractor shall provide to the Owner for such subcontractor (i) certificate of enrolment at the Chamber of Commerce, or equivalent documentations under applicable laws; (ii) the so called “*certificazione antimafia*” (“*comunicazioni ed informazioni antimafia*”), or equivalent documentations under applicable laws; (iii) the DURC (*Documento Unico di Regolarità Contributiva*), or equivalent documentations under applicable laws and (iv) signed copy of the operation safety plan (“*Piano Operativo di Sicurezza*”).

8 Obligations of the Owner

The Owner undertakes to comply with the obligations set forth in this O&M Contract. In particular, the Owner shall:

- (i) comply with its payment obligations subject to the terms and conditions set forth in this O&M Contract;
- (ii) obtain and maintain all the Owner’s Permits, including any Applicable Permits under its responsibility. Should any Applicable Law and/or Applicable Permits, in connection with the execution by the O&M Contractor of the O&M Services, require any application or act to be made by or in the name of the Owner, the Owner shall cooperate in good faith with the O&M Contractor and shall take any and all steps which are necessary or opportune to comply with such Applicable Law and/or Applicable Permits, subject to an obligation of the O&M Contractor to provide all the necessary assistance (including prompt provision of all necessary documentation) to the Owner so as to enable the Owner to timely comply with such Applicable Law and/or Applicable Permits;
- (iii) provide to the O&M Contractor, its subcontractors, agents and/or employees, for the entire duration of this O&M Contract, free access to the site to fulfill their contractual obligations, within the available

Owner's Permits, which the O&M Contractor confirms being adequate and sufficient.

9 Entry Into Force – Term

(a) This O&M Contract shall become effective subject to and from the date of issuance of the Wind Farm Take Over Certificate (the **Commencement Date**). This condition precedent being set out in the interest of the Owner only.

(b) The O&M Contract shall remain in force from the Commencement Date until the fifteenth (15th) anniversary of the Commencement Date (the **Expiration Date**).

10 Availability guarantee – Liquidated damages

10.1 Availability guarantee

(a) The O&M Contractor guarantees to the Owner that during each Contract Year, for so long as this O&M Contract remains in force (the **Availability Warranty Period**), the Wind Farm (other than the WTGs) will reach a minimum 99% (ninety-nine per cent) Availability (the **Guaranteed Availability**).

(b) The Availability shall be measured and calculated in the manner set forth in **Annex 3**.

10.2 Liquidated Damages

(a) If the Actual Availability of the Wind Farm (other than the WTGs) during each Contract Year of the Availability Warranty Period (each an **Availability Calculation Period**) is less than the Guaranteed Availability, the O&M Contractor must pay to the Owner liquidated damages (the **Availability Liquidated Damages**) equal to the following formula:

$$\text{Liquidated damages} = \text{ISE} \times [(\text{AW} \div \text{AA}) - 1]$$

where "ISE" is the annual income calculated as follows:

From year 1 to 5, $\text{ISE} = \text{MWh} * \text{PPA Tariff}$

Where:

MWh is the production recorded in the year of reference;

PPA Tariff = xx € /MWh

From year 6 to 15:

$$\text{ISE} = \sum_{n=1}^{12} (\text{MWh}_n * \text{Tariff})$$

Where for each Contract Year, the ISE will be given by the sum of the production (MWh) recorded in each month, multiplied by the Tariff applicable to the relevant month.

The Tariff applicable to the relevant month, will be calculated as the average of the daily tariff values of the relevant month, reported by the relevant authority (GME).

The Owner shall calculate and inform of any amount due as Availability Liquidated Damages, if any, by the O&M Contractor. For this purposes, the Owner shall send the O&M Contractor a specific written request as soon as it becomes aware of the occurrence of any event grounding the application of Availability Liquidated Damages.

The Owner shall be entitled to terminate this Agreement pursuant to Clause 14 if the aggregate sum of the Availability Liquidated Damages achieves an amount equal to 100% of the O&M Price (the ‘**Maximum Yearly Availability Liquidated Damage**’).

- (b) Each Party accepts and expressly represents that each Availability Liquidated Damages under this O&M Contract is a genuine and fair pre-estimate of the losses which may be sustained by the non defaulting Party in the event of breach by the other Party to its relevant obligation under this O&M Contract. As a consequence, the defaulting Party waives any right of reduction of the amount of such penalties pursuant to Section 1384 of the Italian Civil Code. The payment of any Availability Liquidated Damages shall not relieve the O&M Contractor of any of its obligations under this O&M Contract and shall be without prejudice to the Owner’s right to terminate this O&M Contract in accordance with Clause 14.1 as well as any other remedy the Owner might be entitled with under the EPC Contract.
- (c) The O&M Contractor must pay the Availability Liquidated Damage within 30 days calendar days from the calculation under Clause 10.2(a). If the O&M Contractor fails to make the relevant payment, the Owner will be entitled to enforce the Performance Bond for a corresponding amount.

11 Representations and Warranties

Each Party represents to the other Party that:

- (a) it is a company duly incorporated or formed (as applicable), validly existing and in good standing under the laws of Italy;
- (b) it has all requisite corporate or limited liability company power and authority to execute, deliver and perform its obligations under this O&M Contract;
- (c) the execution, delivery and performance of this O&M Contract has been duly authorized by all necessary corporate or limited liability company action on its part;
- (d) this O&M Contract has been duly executed and delivered by it and constitutes a valid and binding agreement, enforceable against it in accordance with the terms thereof;
- (e) it is not currently in breach of, in default under, or in violation of, and the execution and delivery of this O&M Contract and the performance of its

obligations hereunder will not constitute or result in any breach of, default under, or violation of, any Applicable Law or the provisions of such Party's organizational documents or any agreement or instrument to which such Party is bound or to which its assets are subject, which breach, default or violation could reasonably be expected to have a material adverse effect upon the ability of such Party to observe the provisions of, and to perform its obligations under, this O&M Contract;

- (f) no suit, claim, action, arbitration, or legal, administrative or other proceeding is pending or, to the best its knowledge, threatened in written that would affect the validity or enforceability of this O&M Contract, the ability of such Party to fulfil its commitments hereunder in any material respect, or that could result in any material adverse change in the business or financial condition of such Party;
- (g) it is (or shall be prior the date required by Applicable Laws) the holder of all governmental consents, licences, permits, or other authorizations required to permit it to perform its obligations under this O&M Contract.

The Parties shall be liable each other and are obliged to fully indemnify each other for any losses, damages, costs, and reasonable expenses or charges incurred as a direct consequence of a material breach of any of the representations and warranties set out in Article 11 above.

For these purposes, any material inaccuracy, lack of veracity or incompleteness of any representation or warranty granted by either Party under Article 11 above will be deemed to be a breach thereof.

12 Force Majeure

- (a) Subject to paragraph (c) below, neither Party shall be deemed to be in default or in breach of this O&M Contract where performance of their obligations hereunder is objectively prevented or delayed by a Force Majeure Event and in such case that Party shall be excused from performance of its obligations hereunder for so long as the performance thereof is delayed, interfered with, hindered or prevented by reason of such Force Majeure Event, as the case may be, provided however the suspension of the performance of such Party shall be of no greater scope and of no longer duration than Force Majeure Event's duration, provided that O&M Services can be safely and technically performed, and provided that the affected Party comply with each and all the following obligations.
- (b) Each Party shall at all times use reasonable endeavors to minimise any delay in or interference with the performance of this O&M Contract that results from a Force Majeure Event.
- (c) The occurrence of a Force Majeure Event shall not excuse either Party from its payment obligations under this Contract.
- (d) The burden of proof as to whether a Force Majeure Event has occurred, its duration and whether such event excuses a Party from performance

under this O&M Contract shall be upon the Party claiming such Force Majeure Event.

- (e) The Party whose performance of its obligations under this O&M Contract is prevented, delayed or interfered with, as the case may be, pursuant to a Force Majeure Event shall give notice to the other Party of the event or circumstances constituting such Force Majeure Event. Such notice shall be given within five (5) Business Days after the affected Party becomes aware, or should have become aware, of the relevant event or circumstance constituting a Force Majeure Event. Failure to give timely notice shall not prevent the failing party to subsequently give notice, but the time period of relief given shall be reduced by the time between the required time and the actual time of the notice.
- (f) If a Force Majeure Event occurs whose effect continues for an uninterrupted period longer than 120 consecutive days or for more than 180 cumulative days in a Contract Year, the Parties shall discuss in good faith any possible remedies for a period of at least 90 (ninety) calendar days, following which either Party may withdraw from this O&M Contract on the provision of fourteen (14) days' written notice and where the Force Majeure Event is continuing at the end of this fourteen (14) day period, then this O&M Contract shall terminate.
- (g) In case of withdrawal, then the Owner shall pay to the O&M Contractor the unpaid amounts in respect of any O&M Services properly performed at such a date and: (i) the O&M Contractor shall cease all performance of the O&M Services, except as may be necessary or reasonably requested by the Owner for the purposes of ensuring the safety of or to otherwise safeguard any O&M Services already executed, and shall leave the Site in a clean and safe condition; and (ii) the O&M Contractor shall, at its own cost and liability, remove any site equipment, temporary work or materials belonging to the O&M Contractor from the Site and order all its personnel and subcontractors to leave the Site, and the Owner shall return the Performance Bond to the O&M Contractor.

13 Insurance

- (a) The Owner and the O&M Contractor shall each effect and maintain, with a Standard & Poor rating not lower than A – or equivalent, or cause to be effected and maintained, the insurances identified as their responsibility under the present Clause.
- (b) The Owner shall effect, pay and maintain in full force and effect from the Commencement Date, to be renewed on an annual basis, the insurance policies listed hereinafter, naming as additional insured parties the O&M Contractor, any eventual subcontractors and the Financing Parties, each in respect of their own interests:
 - I. All Risks Property, Machinery Breakdown and Business Interruption Insurance, with a sum insured not less than the full reconstruction value for Direct Damage Section and not less than the expected annual revenues for Business Interruption Section;

- II. Third Party Liability and Product Liability Insurance, with a limit of indemnity not less than Euro 5,000,000.00.
- (c) The O&M Contractor shall effect, pay and maintain in full force and effect from the Commencement Date the following insurances:
- I. Third Party Liability Insurance with a limit of indemnity not less than Euro 5,000,000.00;
 - II. Employer's Liability Insurance, with a limit of indemnity not less than Euro 5.000.000,00 and sublimit of Euro 2,500,000.00 for each injured person;
 - III. Worker's Compensation Insurance, comply and with statutory requirements as required by law;
 - IV. Motor Liability Insurance, comply and with statutory requirements as required by law;

(the **O&M Contractor's Insurance Policies**). Costs of the O&M Contractor's Insurance Policies shall be borne by the O&M Contractor.

The O&M Contractor undertakes, at its own responsibility, that Subcontractors will take out and maintain, for the whole duration of the Contract, the insurance policy set forth under point (c) with the same maximum overall limit.

- (d) If at any time the O&M Contractor fails to maintain insurance complying with the requirements of this clause in full force and effect, the O&M Contractor shall be responsible for any resulting losses or costs sustained by the Owner and shall hold the Owner harmless from actions brought against the Owner as the result of the absence of the O&M Contractor's required insurance.
- (e) The O&M Contractor shall also require all subcontractors involved pursuant to this O&M Contract in the Wind Farm to obtain, maintain and keep in force, the Employer's Liability and all insurance policies requested by the Applicable Law.
- (f) The O&M Contractor acknowledges that the Owner's insurance policies could be endorsed with a loss payee clause in favour of the Financing Parties and will not limit in any case the O&M Contractor's liability as defined under the present O&M Contract.
- (g) Terms and conditions of the Owner's insurance policies shall be agreed in advance with the insurance company by the Owner on behalf all the insured parties.

14 Termination and suspension

14.1 Termination for causes attributable to the O&M Contractor

- (a) Upon any default of the O&M Contractor to perform any of its obligations under this O&M Contract, the Owner may terminate the O&M Contract in accordance with Article 1454 (*diffida ad adempiere*) of the Italian Civil Code, giving to the O&M Contractor a time period of at least 15 calendar days to cure the ground(s) for termination.

- (b) Without prejudice to the provisions under paragraph (a) above, the Owner will be entitled to terminate this O&M Contract in accordance with articles 1456 (*clausola risolutiva espressa*) of the Italian Civil Code if:
- (i) the Maximum Yearly Availability Liquidated Damages is reached; or
 - (ii) the non-delivery of the Performance Bond or such Performance Bond becomes invalid, ineffective or unenforceable for any reason whatsoever and is not replaced within thirty (30) calendar days; or
 - (iii) any of the O&M Contractor's Insurance Policies does not comply with the terms and conditions set forth under the O&M Contract or ceases to be effective, valid and enforceable and is not replaced within ten (10) Business Days from the date on which the O&M Contractor has become aware that the relevant Insurance Policy ceased to be valid, effective and/or enforceable; or
 - (iv) the O&M Contractor is in material breach of any of the provisions set forth under Decree 81/2008, unless such breach, to the possible extent, has been cured within the following 15 days; or
 - (v) the O&M Contractor transfers or assigns this O&M Contract or any rights and/or obligations thereto without the prior consent of the Owner in accordance with Clause 17; or
 - (vi) revocation, ineffectiveness, invalidity, decay or revocation of any of the Owner's Permits for any act or event attributable to the O&M Contractor and/or any subcontractor; or
 - (vii) delay to enter into the Direct Agreement exceeding 10 days respect to the relevant term under this O&M Contract; or
 - (viii) breach of Clause 5.1(xxvii); or
 - (ix) breach of the representation and warranties under Clause 11; or
 - (x) termination of the EPC Contract attributable to the O&M Contractor.
- (c) In case of termination of this O&M Contract for breach of Clause 5.1(xxvii), the Owner shall be entitled to a liquidated damage pursuant to Article 1382 of the Italian Civil Code equal to 100% of the O&M Price, save for any further damages. Each Party accepts and expressly represents that such liquidated damages for termination is a genuine and fair pre-estimate of the losses which may be sustained by the non defaulting Party in the event of breach by the other Party to its relevant obligation under this O&M Contract. As a consequence, the defaulting Party waives any right of reduction of the amount of such penalties pursuant to Section 1384 of the Italian Civil Code. In order to secure the payment of the above liquidated damage, the O&M Contractor shall

deliver the Parent Company Guarantee to the Owner within the Commencement Date.

- (d) The O&M Contractor shall reasonably cooperate with the Owner in the Owner's efforts to facilitate the appointment and commencement of duties of any person to be appointed by the Owner to provide services in connection with the operation and maintenance of the Wind Farm after the termination of this O&M Contract (the **Successor O&M Contractor**) so as not to disrupt the normal operation and maintenance of the Wind Farm, and shall provide the Successor O&M Contractor with full access to the Wind Farm and to all relevant information, data and records relating thereto and comply with all reasonable requests made by the Successor O&M Contractor in connection with the handing over of the operation and maintenance of the Wind Farm.
- (e) In addition to the above, upon any such termination, the O&M Contractor shall send to the Owner all of the existing documents relating to the O&M Services already performed at the time of termination.

14.2 Termination for Causes Attributable to the Owner

- (a) Subject to and within the limits set forth under the Direct Agreement, the O&M Contractor may terminate the O&M Contract in accordance with Article 1454 (*diffida ad adempiere*) of the Italian Civil Code upon occurrence of any of the following events:
 - (i) without prejudice to Clause 4.2(b) above, a delay in payment for payments which are not legitimately in dispute and provided that the O&M Contractor notified in writing such failure to the Owner by mean of a registered letter and the Owner failed to remedy its breach within the ten (10) days following such notice; or
 - (ii) any other breach of an obligation of the Owner under the O&M Contract that materially affect or prevent the ordinary performance of the O&M Services, or that is otherwise expressly designated herein as grounds for termination and such breach is not cured within 30 days.
- (b) In the event of termination of the O&M Contract under this Clause 14.2, the Owner shall be required to pay to the O&M Contractor all outstanding invoices, less liquidated damages and/or any other compensation for damages and/or pending payment owed by the O&M Contractor to the Owner.
- (c) The amounts resulting from the foregoing provisions shall be paid by the Owner to the O&M Contractor within thirty 60 calendar days of submission of the respective invoice.
- (d) Upon receipt by O&M Contractor of the above amounts, the O&M Contractor shall send to the Owner all of the existing documents relating to the O&M Services already performed at the time of termination and the Owner shall return the Performance Bond to the O&M Contractor.

14.3 Suspension

- (a) The Owner may at any time order the performance of this O&M Contract to be suspended in whole or in part, through the issuance of a written notice to the O&M Contractor, because:
 - (i) the O&M Contractor is carrying out any significant part of the O&M Services in a defective or inappropriate manner, or such O&M Services is being performed with significant departures from the provisions of this O&M Contract and, in any event, if such defects or departures are not cured within a reasonable period agreed by the Parties, which shall not exceed 30 calendar days;
 - (ii) the means and methods used by the O&M Contractor are not appropriate to ensure the performance of the O&M Services in accordance with the health and safety standards and/or quality control requirements established in this O&M Contract and in the Annexes hereto and the O&M Contractor does not cure such defects within a reasonable period agreed by the Parties, which may not exceed 30 calendar days.
- (b) The suspension of the O&M Services shall remain in effect until the circumstances giving rise to the suspension are corrected, it being agreed and understood that such correction shall not cause any increase in the O&M Price or other indemnifications to the benefit of the O&M Contractor and that any day of suspension will imply a correspondent reduction of the O&M Price.
- (c) Departing from Articles 1460 and 1461 of the Italian Civil Code and always subject to and within the limits set forth under the Direct Agreement, the O&M Contractor is not entitled to suspend the performance of the O&M Services in the event of default by the Owner of any of its obligations, except in case of: (i) revocation, suspension or annulment of the single authorisation issued by the competent authority in relation to the Wind Farm; (ii) suspension by order of a competent authority; or (iii) delay, exceeding 60 days, in payment by the Owner of any amount under the O&M Price due by it.

15 Withdrawal

- (a) Without prejudice to the above and to what provided under the Direct Agreement, each Party will be entitled to withdraw from this O&M Contract (*reverso*) in the event:
 - (i) the other Party (A) becomes bankrupt or insolvent or generally not able to pay its debts as they become due, or (B) admits in writing its inability to pay its debts generally or makes a general assignment for the benefit of its creditors; or
 - (ii) the other Party files a request for a moratorium or an out-of-court agreement with creditors, or files a request to commence – with respect to itself – a voluntary bankruptcy or analogous insolvency case or proceeding, or if the defaulting Party is subject of seizure

or any other intervention that prevents the fulfillment of its obligations under this O&M Contract, or if its shares or interests are expropriated, or if any other similar action or proceeding, whether judicial or private, is commenced with analogous effects, or another circumstance occurs that reveals that the other Party is insolvent; or

- (iii) any writ of execution, warrant of attachment or similar process is issued, levied or enforced against a substantial part of the other Party's assets; or
 - (iv) termination of, or withdrawal from, the EPC Contract for reasons not attributable to the O&M Contractor.
- (b) Paragraph (a) above does not apply to a petition for winding-up presented by a creditor which is being contested in good faith and with due diligence and is discharged or struck out within hundred eighty (180) days.
- (c) In case of withdrawal under this Clause by either Party, (i) the Owner shall return the Performance Bond to the O&M Contractor and shall pay to the O&M Contractor all (if any) and only unpaid amounts relating to activities under the Scope of Work properly performed by the O&M Contractor until the date on which the withdrawal by the Owner is effective, less liquidated damages and/or any other compensation for damages and/or pending payment owed by the O&M Contractor to the Owner until the maximum amount provided by this O&M Contract at Clause 16 (d), and (ii) none of the Parties shall have any further right, claim and/or action against the other Party for any costs, expenses, losses and/or damages suffered as a consequence of the withdrawal.

16 Liability and damages

- (a) Approval by the Owner of budgets, schedules of activities or other technical documents prepared by the O&M Contractor, or the performance of inspections or making of recommendations, do not release the O&M Contractor from such liability, and do not imply that such liability must be shared by the Owner.
- (b) The O&M Contractor's sole and exclusive liability for any physical damage caused to any property of the Owner or its subcontractors or sub-suppliers (including the O&M Services) shall be limited to the physical damage to such property located at the Site that occurs during the term of this O&M Contract to the extent that such damage is caused by any negligent act or omission or willful misconduct of the O&M Contractor or the O&M Contractor's personnel, officers, agents or subcontractors (other than the Owner and its subcontractors) in the performance of the O&M Services at the Site.
- (c) Maximum liability of the O&M Contractor under this O&M Contract shall not exceed ~~100~~200% (~~one~~two-hundred per cent) of the O&M Price, except for gross negligence or willful misconduct of the O&M Contractor.

- (d) Maximum liability of the Owner under this O&M Contract shall not exceed []\$, except for gross negligence or willful misconduct of the Owner.
- (e) Notwithstanding any other provision of this O&M Contract, neither Party nor its affiliates or subcontractors shall be liable for any consequential, special, exemplary, punitive, moral, indirect or incidental losses or damages whatsoever, or for any loss of power, loss of data, loss of use, loss of production, loss of profit, cost of capital, cost of purchased or replacement power, loss of goodwill, incursion of financial charges, loss of opportunity, loss of any contract, loss of revenues or profit or the loss of use thereof, damage to or loss of any property or Equipment, including the Wind Farm and/or the WTGs (or any part thereof).

17 Assignment and Set-Off

17.1 Assignment

- (a) Without prejudice to the paragraphs below, the provisions of the Direct Agreement and Article 18 below, neither Party may assign to third parties, in whole or in part, its rights, claims or obligations under this O&M Contract, without the prior express written authorisation of the other Party.
- (b) Without prejudice to Article 18 below, the O&M Contractor acknowledges and agrees – also for the purpose of Articles 1264 and 1407 of the Italian Civil Code – that the Owner will be, at all times, entitled to assign this O&M Contract and relevant receivables arising out of it to the Financing Parties or to any person appointed by the latter in accordance with the provisions of the Direct Agreement.
- (c) Without prejudice to the provisions of the Direct Agreement and Article 18 below, the O&M Contractor undertakes not to assign, transfer, dispose of its rights and/or obligations arising from this O&M Contract to any person without the prior written consent of the Owner, subject to the previous consent of the Financing Parties.

17.2 Set–Off

- (a) The O&M Contractor will never be entitled to set–off its claims and rights against the Owner with any amount which may be (or become) due or payable to it by the Owner.
- (b) The Owner will be entitled, at all relevant times, to set–off its claims and rights against the O&M Contractor with the liquidated damages which may be (or become) due or payable to it by the O&M Contractor pursuant to this O&M Contract.

18 Project Financing

- (a) The O&M Contractor shall use its best efforts to comply with any reasonable request from the Financing Parties, and hereby undertakes to negotiate in good faith with the Owner and the Financing Parties any changes and any amendments to this O&M Contract and to the form of

the Direct Agreement that may be required by the Financing Parties as a precondition to the approval of the financing.

- (b) On the date of execution of the O&M Contract, the O&M Contractor shall execute the Direct Agreement with the Owner and the Financing Parties.
- (c) The O&M Contractor acknowledges that:
 - (i) any amendment of the O&M Contract shall be subject to prior written approval of the Financing Parties;
 - (ii) the Financing Parties and their advisors have the right to access the Site, subject to all applicable safety requirements and regulations, or any other place where the Equipment are located or are being worked on, in order to inspect the performance of the works under this O&M Contract;
 - (iii) each and all portion of the O&M Services and relevant invoice of payment of the O&M Price will be subject to positive verification of the Technical Consultant;
 - (d) the execution of any Change Order will be subject to the prior written approval of the Technical Consultant.
- (d) The O&M Contractor hereby acknowledges and accepts that the Owner's claims and rights under this O&M Contract, the Performance Bond and any other guarantee and the insurances may be fully or partially pledged or assigned as security, in one or successive instances, to the Financing Parties. The O&M Contractor accepts such pledges and/or assignments without any reservation and undertakes to execute any further acceptance the Financing Parties may deem necessary or appropriate.

19 Expert

In case of any technical dispute between the Parties, each of the Parties may submit the discrepancy to an Expert for its determination.

The Expert shall act as an *arbitratore* pursuant to Article 1349 of the Italian civil code and shall take a decision on the basis of its equitable determination ("*equo apprezzamento*") being excluded the possibility to decide on mere discretion ("*mero arbitrio*").

The Expert shall issue his determination within 30 days of such submission. The disputing Party shall pay any advance on fees/costs as may be requested by the Expert. Together with its submission, the disputing Party shall deliver to the Expert and to the other Party a written brief stating (1) the general nature of the discrepancy, (2) the amount and extent of such discrepancy, and (3) supporting data, documents and evidence for such discrepancy. The opposing Party shall submit a written response to the disputing Party and the Expert within 10 days, after receipt of the disputing Party's submittal. Any additional brief and response shall be authorized by the Expert. Each Party's submissions shall be in the form of written statements by such Party, and each Party shall have the opportunity to respond any request for statements or information by the Expert; provided,

however, that all such submissions shall be made within 21 days of receipt of the initial submission to the Expert.

The determination to the Expert shall be notified by registered mail in writing to the Parties and shall contain a decision regarding the allocation of the Expert's fees and expenses. Each of the Parties may submit such determination to arbitration pursuant to article 30, provided that the Expert's determination shall be binding for both Parties until such determination is either suspended or replaced by an arbitrators' decision.

20 Communications and Notices

(a) Any notice, request, demand or other communication required or permitted under this O&M Contract shall be deemed to be properly given by the sender and received by the addressee if made in writing, in English, and if sent by certified mail, facsimile or telefax to the following address:

(i) To the Owner:

Parco Eolico Casalduni House S.r.l

Viale Abruzzo No. 410

Chieti (Italy)

Attention: Mr. Lino Bergonzi

PEC: parcoeolicocasaldunihouse@pec.totoholding.it

Fax: +39 0871/5874254

Phone: + 39 0871/58743

(ii) To the O&M Contractor:

Renexia Services S.r.l.

Viale Abruzzo No. 410

Chieti (Italy)

Attention: Mr. Giuliano Tatasciore

E-mail: renexiaservices@pec.totoholding.it

Fax: +39 0871/8574254

Phone: 0871/58741

(b) The Parties may at any time change the address for notices by written notice setting forth the new address for notices. The new address for notices shall only have contractual effect as from the date of receipt by the other Party of the written communication indicating the new address for notices.

21 Law and Jurisdiction

(a) This O&M Contract is subject to, and shall be interpreted according with, Italian law, without regard to conflict of law principles.

- (b) Without prejudice for any technical dispute to be referred to the Expert according to this O&M Contract, the Parties agree that any conflict, controversy, legal proceedings, discrepancies or claims between them, relating to the existence, validity, enforceability, interpretation, cancellation or any other effect relating to this O&M Contract shall be exclusively and definitively resolved by the Courts of Rome.

22 Miscellaneous

22.1 Default Interest

Without prejudice to any other remedy available under this O&M Contract, in the event one of the Party delays any of its payment obligations under this O&M Contract, the other Party will be entitled to receive default interests (*interessi di mora*), accruing on the relevant amount at a rate equal to EURIBOR plus 3 percentage point or the maximum rate allowed pursuant to the Applicable Law if lower. The default interest will be collectable without any notice being required, and without prejudice to any other right, action, indemnity or remedy available to the claiming Party under this O&M Contract.

22.2 Confidentiality

- (a) The Parties agree that this O&M Contract and the Annexes hereto, and any written or electronic information or documentation that any of the Parties furnishes to the other for the performance of this O&M Contract (including, without limitation, technical documentation, plans, information, procedures, patents and licenses) are confidential. Therefore, the Parties undertake to keep the information confidential and to refrain from disclosing, providing to third parties or using such information unless such documentation and information (i) is known by the public without any breach of this confidentiality commitment, (ii) has been legally obtained from a third party, (iii) is requested by a judicial or governmental authority, or (iv) the delivery of such documentation and information is made in material compliance with any legal obligations enforced upon the disclosing Party.
- (b) The Parties agree that the above shall not apply to any disclosure of information made by any of the Parties to other entities of their Group, regulatory, tax or governmental authorities, and their respective advisors and auditors, internal or external, in relation to the information requested by them for the development of the investigations, assessments and works carried out by them, provided that, in each and every one of such cases, the parties receiving the confidential information have assumed commitments of confidentiality vis-à-vis the disclosing party on terms similar to this one. In this case, such entities, authorities, advisors or auditors shall have free access to the books, files, documents and information held by the requested Party, and prior authorization is therefore not required from the other Parties to furnish information to such entities, authorities, advisors and/or auditors regarding this O&M Contract and the Annexes hereto and any other information or written documentation relating hereto.

- (c) In particular, the Owner is authorised to transmit information regarding this O&M Contract to the Financing Parties, partners and investors with interests in the construction and commercial operation of the Wind Farm who reasonably request information with respect to this O&M Contract, provided that they have assumed vis-à-vis the provider of such information confidentiality undertakings upon terms substantially similar hereto.
- (d) The confidentiality commitment must be observed until the passage of two (2) years from the end of the term of this O&M Contract, or any termination of the O&M Contract, regardless of the cause thereof.

22.3 No Waiver

Failure or delay of a Party in exercising any right, action or claim arising from (or relating to) this O&M Contract shall not operate as a waiver thereof, nor shall any single or partial exercise of any right arising from this O&M Contract preclude any further or other exercise of that or any other right. A waiver of default shall not operate as a waiver of any other default, a waiver of the provision itself, or of the same type of default on a future occasion. No waiver shall be effective unless explicitly approved by the Financing Parties, set forth in writing and executed by the Party making the waiver. A waiver of a breach of any provision of this O&M Contract shall not operate or be construed as a waiver of any subsequent breach.

22.4 Partial Invalidity

Without prejudice to article 1419 (*nullità parziale*) of the Italian Civil Code, if - at any time - any provision of this O&M Contract is or becomes illegal, invalid or unenforceable, neither the legality, validity nor enforceability of the remaining provisions of this O&M Contract will in any way be affected or impaired thereby.

22.5 Entire Agreement - Amendments

- (a) This O&M Contract constitutes the entire agreement between the Parties in relation to the operation and maintenance of the Wind Farm and supersedes all previous understanding, communications, representations and understandings (oral or written).
- (b) An amendment to this O&M Contract will be effective only if executed in writing by the duly authorised representatives of both Parties, subject to Clause 18(c)(i).

22.6 Successors and Assigns

This O&M Contract shall inure to the benefit of and shall be binding upon the Parties and their respective successors and permitted assigns. Nothing in this O&M Contract, expressed or implied, is intended to confer any rights, remedies, obligations or liabilities under or by reason of this O&M Contract upon any person or entity other than the Parties.

22.7 Language and Documentation

All documentation, data, drawings, schedules, diagrams, specifications and details associated with the O&M Services shall be provided by the O&M Contractor to

the Owner, and shall be properly referenced and compiled, also in the Italian language.

22.8 Privacy

The O&M Contractor and the Owner represent and warrant to each other that they have complied and will timely comply with the obligations provided under the Applicable Law on personal data protection.

22.9 Interpretation

Each Party agrees that this O&M Contract will be interpreted fairly to carry out its purpose and intent. Articles 1362 and ff. of the Italian Civil Code on the interpretation of the agreements shall apply.

22.10 Expenses and taxes

Each Party must bear the taxes arising from the execution of this O&M Contract in accordance with the provisions of the Applicable Law and exclusively assume the expenses incurred by it with respect to the negotiation, execution and performance of this O&M Contract, including those of its advisors. The Parties represent to each other that the performance of the O&M Services is subject to Value Added Tax (VAT).

23 Negotiation

The Parties declare, represent and acknowledge to each other that this O&M Contract has been thoroughly negotiated in all of its Clauses and Annexes; therefore the provisions of Articles 1341 (*Condizioni generali di contratto*) and 1342 (*Contratto concluso mediante moduli o formulari*) of the Italian Civil Code shall not apply.

Best regards,

<hr/> as O&M Contractor	Renexia Services S.r.l. an Italian <i>società a responsabilità limitata</i> , with registered office in Chieti, viale Abruzzo 410, registered with the Register of enterprises (<i>Registro delle imprese</i>) of Chieti, registration number and tax code 02533210692
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We hereby confirm our full acceptance

	Parco Eolico Casalduni House S.r.l. an Italian <i>società a responsabilità limitata</i> , with registered office in Chieti (Italy), at Viale Abruzzo, 410, registered with the
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<hr/> as Owner	Register of enterprises (<i>Registro delle imprese</i>) of Chieti, registration number and tax code [●]
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