

To:

Parco Eolico Casalduni House Srl

Viale Abruzzo, 410

66100 Chieti (Italy)

By pec: parcoeolicocasaldunihouse@pec.totoholding.it

To kind attention of Mr. Paolo Toto

Chieti (Italy), 22 December 2020

RE: Management Service Agreement related to a wind project located in Casalduni

Dear Sirs,

Following our previous agreement, please find enclosed our proposal concerning a Management Service Agreement related to a wind project located in Casalduni, pursuant to the terms and conditions specified hereunder.

* * *

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MANAGEMENT SERVICE AGREEMENT

BETWEEN

PARCO EOLICO CASALDUNI HOUSE S.r.l., with its registered offices in Chieti (Province of Chieti), Viale Abruzzo 410, VAT Number 01527100620, represented by Mr. Paolo Toto, duly empowered (hereinafter the "**Client**"),

AND

RENEXIA S.p.A., with its registered office in Viale Abruzzo, 410, Chieti VAT Number 02192110696, represented by Mr. Bergonzi Lino, in its capacity as sole director (hereinafter the "**Contractor**");

(the Client and the Contractor hereinafter are referred to, individually, as a "**Party**" and, collectively, as the "**Parties**").

WHEREAS:

- A. The Client is developing a wind farm project of an overall capacity of 34,65 MW (the "**Project**") to be located in the Municipality of Casalduni, Province of Benevento, Campania Region.
- B. Renexia Services Srl, *among other*, a company controlled by the Contractor, has been appointed by the Client as EPC contractor (the "**EPC Contractor**") of the Project under an EPC contract entered into on 22 December 2020 (the "**EPC Contract**");

The Client, in order to execute the activities concerning the development, construction and commissioning of the Project, has required to the Contractor certain technical services, as better detailed in Annex 1 attached hereto (the "**Services**");
- C. The Contractor has represented to the Client that it is fully skilled, experienced, authorised and competent in the carrying out the activities including the Services, and that it has sufficient resources to carry out all the activities related in compliance with the best market standards.
- D. By executing this service agreement (the "**Agreement**"), the Parties intend to set forth the terms and conditions under which the Contractor undertakes to perform the Services through its own organization.

NOW THEREFORE, in consideration of the foregoing, the Parties hereby agree as follows:

1. **Appendixes, Whereas, gender, singular and plural**

- 1.1 The Annexes and Whereas of this Agreement form an integral and substantial part of this Agreement and shall contribute to the interpretation thereof and the resolution of any dispute hereunder.
- 1.2 Reference to one gender includes all genders. In this Agreement, the use of the singular shall include the plural and vice versa.

2. **Scope of the Agreement**

- 2.1. The Contractor hereby undertakes to provide the Client with the Services listed under Annex 1, to be provided for the entire duration of this Agreement.
- 2.2. The Client shall appoint, on an exclusive basis, the Contractor to perform the Services, with reasonable diligence, skill and care and in compliance with the best market standards, without prejudice to the Client's right to appoint other advisors or consultants with respect to services other than Services and to appoint advisers to supervise Services listed under Annex 1 Part. 2.
- 2.3. To the extent applicable, the Contractor hereby waives all and any rights under article 2236 of the Italian Civil Code.
- 2.4. In performing the Services pursuant to Article 2.2, the Contractor shall:

- a) provide the Services in an efficient and timely manner, avoiding any delay, in order to optimize the timing and the outcome of such Services to the benefit and best interest of the Client, provided that the Contractor shall not be deemed liable for any delay which is caused by the Client.
- b) comply with all reasonable requests addressed to by the Client or its advisors.
- c) keep the Client fully and properly informed on a quarterly basis (save as otherwise provided in Annex 1, as applicable), including by issuing detailed written reports, on all aspects of the provided Services.
- d) immediately inform the Client of any information, event, circumstance which may cause a prejudice to, or jeopardize, any Project.
- e) provide to the Client all reasonable information, clarifications and documents available to the Contractor or any of its subcontractor which the Client may require, within and no later than 5 (five) business days from service of the Client's request; and
- f) carry out all actions and activities, even if not expressly provided as included in the Services, which may be from time to time appropriate or necessary in order to provide the Services in a workman like manner and in compliance with the best market standards.

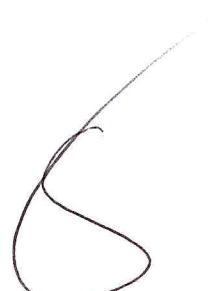
2.5. It is agreed and understood that the Client shall have full and exclusive title to all data, information and documents prepared, acquired, provided and/or developed by the Contractor in providing the Services. The Contractor shall not have any right to disclose, dispose, use, and avail of, such data, information and documents other than for the purposes strictly necessary to perform the Services.

In addition, the Contractor shall have no title to, nor right to, any sum due by any third party to the Client, nor to any cash, receivable or credit of the Client.

3. **Consideration**

3.1. In exchange for the performance of the Services and any other activity and obligation provided in or contemplated by this Agreement, the Client shall pay to the Contractor an overall, all inclusive, annual consideration equal to Euro 87.000,00 (the "**Contract Consideration**").

The Parties mutually agree that the Contract Consideration are fixed and invariable all-inclusive lump-sum amounts which shall not be subject to any adjustments at any time whatsoever, and the Contractor hereby explicitly and unconditionally waives, where applicable, the application of articles 1467, 1660 and 1664 of the Italian Civil Code.



4. Nature of relationship and liabilities

- 4.1. It is agreed that in the performance of this Agreement, the Contractor is acting solely as independent contractor and not as a Client's employee or representative. Further, nothing in this Agreement shall be construed or implied to create a relationship of partner, agency, joint venture or employer and employee between the Client and the Contractor, and neither of the Parties shall take any action inconsistent with the foregoing.
- 4.2. The Parties undertake that in performing this Agreement, neither the Contractor nor any person in its employ or under its control or responsibility shall at any time: (i) be granted any authority nor any power to represent and/or bind the Client and (ii) commit, enter into, or execute agreements/acts/documents, or engage in any binding discussions or negotiations with any third party in the name or on behalf of the Client, unless explicitly previously approved in writing by the Client.
- 4.3. The Contractor, in connection with its employees, shall exclusively be responsible and liable for - and shall indemnify and hold the Client harmless in connection to - any costs, damages, loss, prejudice and claim for any social security contributions, unemployment tax, income tax withholding, workers' compensation and any other tax, withholding or charge that may result from any employer status.
- 4.4. The Contractor hereby undertakes to indemnify the Client from any and all liability for damage to property, property loss or personal injury or death which may be sustained by the Client or caused by any persons or entities in its employ or under its control or responsibility and which in any way arises from, or is connected with, at any title whatsoever, the performance of the respective Services.
- 4.5. The Contractor shall hold the Client harmless and indemnify the same against any claims, taxes, duties, liabilities, costs or expenses that the same Client may incur, as a consequence of any breach by the Contractor of any of its obligation under this Agreement, including any claims by the Contractor's possible subcontractors, partners, representatives, advisors or by the employees of any of the foregoing.

5. Accuracy of information - Compliance with laws

- 5.1. The Contractor represents and warrants that all information provided to the Client, prior to the entering into this Agreement, on their identity, experience, organization, professional standards are true and complete.
- 5.2. The Contractor further represents and warrants (i) to have all valid permits, authorizations and consents necessary to perform the respective Services and (ii) to be in compliance with and that, in performing the Services pursuant to this Agreement, it will continue to be in compliance with - and shall cause its subcontractors, partners, representatives, employees and advisors to do all things necessary to comply with - all laws, rules, regulations and policies that apply to this Agreement and to the performance thereof.

6. Conflict of interest

- 6.1. If, at any time during the term of this Agreement, (a) the Contractor, (b) any business entity in which the Contractor, or a company controlling or controlled by the Contractor, owns, directly or indirectly, an interest, or (c) any persons or entities in Contractor's employ or under its control, any partner or representative of the Contractor wishes to perform services for others which could conflict with the interests of the Client, the Contractor agrees to request the prior written approval of the Client which may be granted or withheld at the sole and absolute discretion of the same Client.

- 6.2. By entering into this Agreement, the Contractor represents that no such conflicting relationships, interests, agreements or obligations (including a non-competition obligation which would, by virtue of entering into this Agreement and/or performing its obligations hereunder, constitute a violation of such obligation) with any other party, now exist.

7. Confidentiality

- 7.1. The Contractor undertakes to keep strictly confidential and not to disclose to any third party any information provided by the Client or acquired or produced in connection with the Services.
- 7.2. The restrictions contained in Article 7.1 above do not apply to the disclosure of confidential information by the Contractor if: (a) such disclosure is required by any applicable law or the rules of any applicable government or regulatory authority, or as consequence of a ruling of a court or any of the above authorities; (b) the confidential information was known to the Contractor prior to obtaining the same from the Client; (c) the confidential information is, at the time of disclosure by the Contractor, in the public domain and not as a result of any act or default by the Contractor, its partners, representatives, employees or advisors.
- 7.3. Upon expiry, termination of, or withdrawal from, the Agreement, the Contractor shall deliver to the Client all the documentation, both copies and originals, related at any time whatsoever to the provision of the Services.
- 7.4. Without prejudice to any other right or remedy which the Client may have, the Contractor acknowledges that damages may not be an adequate remedy for breach of Article 7 and the Contractor shall be entitled to seek the remedies of injunction, specific performance and/or other equitable relief for any threatened or actual breach of the terms of this Article 7.
- 7.5. The confidentiality obligations set forth in this Article 7 shall remain valid and effective until the third anniversary of the expiry or termination, for any reason, of this Agreement.

8. Duration - Termination and Withdrawal

- 8.1. This Agreement shall enter into force upon it has been signed and it shall be effective between the Parties during the period starting from related signing date until 15 (fifteen) years after the issuance of the Take Over Certificate, according to the EPC Contract (the "**Completion Date**"). Notwithstanding, in case any of the Services has not been performed in full by the Completion Date, this Agreement will remain in force until completion of the latest of such activities, unless the Client withdraws from this Agreement in accordance with or terminates this Agreement in accordance with Article 8.2.
- 8.2. The Client shall be entitled to terminate this Service Agreement pursuant to articles 1453 *et seq.* of the Italian Civil Code (*risoluzione per inadempimento*). The Parties also agree the Client is entitled to partially terminate this Agreement if the EPC Contract is early terminated and, in such event, the relevant Contract Consideration will be due by Client to Contractor.
- 8.3. Notwithstanding any withdrawal, termination or expiry of this Agreement, the obligations set forth in Articles 7 and 12 of this Agreement shall survive and remain in full force and effect.

9. Assignment - Subcontracting

- 9.1 The Parties may not assign or subcontract or transfer this Agreement or any rights or obligations hereunder or any part thereof, nor engage any agent or subcontractor for the provision of all or any part of the Services hereunder, unless the other Party has given its prior written consent. The Client expressly authorize herewith the Contractor to partially subcontract the Services to any company belonging to the same group of companies to which the Contractor belongs

In any case, the Contractor shall indemnify and keep the Client harmless from any costs, loss, damages, and prejudice the Client may incur or suffer in connection to any claim addressed to the Client, at any time, by any partners, representatives, advisors, subcontractors or suppliers of the Contractor, or their employees.

The Client shall be entitled to assign any credit right arising from this Agreement to any third party.

- 9.1. Provided that such requests are market standard practice at such time and do not imply any material additional cost or liability on the Contractor, it is further agreed that the Contractor shall accept any reasonable requests and waiver to this Agreement made by any and all lenders providing senior or subordinated construction, interim or long-term debt financing for any Project, any and all equity investors providing leveraged lease-financing for any Project as well as any trustee or agent acting on their behalf (the “**Lenders**”), if any.
- 9.2. If so required by the Lenders, the Contractor shall enter into a direct agreement with such Lenders in respect of the Contractor’s obligations in connection with the execution of the Services and this Agreement (the “**Direct Agreement**”).
- 9.3. The Contractor shall exercise its rights and fulfil its obligations under this Agreement in compliance with the Direct Agreement, if any.

10. **Amendments and waiver - Severability**

- 10.1. No amendment, variation, extension or modification of this Agreement shall be effective unless it is set forth in writing and signed by duly authorized officers of both of the Parties. No waiver of any right under this Agreement shall be effective unless it is set forth in writing and signed by duly authorized officers of the waiving Party, and no waiver of any right or in any instance shall be deemed to be a waiver of any other right or in any other instance.
- 10.2. Should a provision or Article of this Agreement be invalid or unenforceable, the other parts of this Agreement shall remain in full force and effect and in such event, the Parties will use their best efforts to substitute forthwith such other new provision or Article as will most closely correspond to the legal and economic contents of such provision or Article.

11. **Notices**

- 11.1. All notices, demands, invoices, requests, reports, consents or other communications hereunder shall be in writing and shall be deemed to have been duly given if sent by reputable international courier, in which case such notice shall be deemed given 3 (three) days after dispatch, or sent by facsimile (as confirmed by registered mail) in which case such notice shall be deemed given upon acknowledgement of the confirmation receipt, to the other Party at the following applicable address, or to such other address as may be designated by written notice given by a Party to the other Parties:

If to the Client:

Parco Eolico Casalduni House Srl

Viale Abruzzo, 41066100 Chieti (Italy)

Pec: parcoeolicocasaldunihouse@pec.totoholding.it

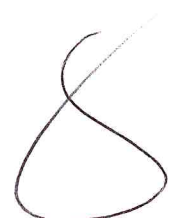
If to the Contractor:

Renexia SpA

Viale Abruzzo, 410

66100 Chieti (Italy)

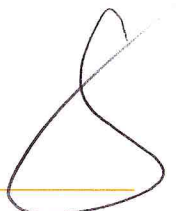
Pec: renexia@pec.totoholding.it



or any other address which each Party may notify to the other in compliance with this Article 11.

12. Applicable law and jurisdiction

- 12.1.** This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of Italy.
- 12.2.** Any disputes arising out of or in any way relating to this Agreement, which could not be resolved amicably, shall be finally resolved by the Court of Milan, which shall retain exclusive jurisdiction.

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Annex 1

Services

Part 1- Technical Services for the Project

Any term not expressly defined in this Annex 1, or in the Agreement to which this document is an Annex, shall have the meaning ascribed to such term in the EPC Contract

- Appointment, management and coordination of all professionals/consultants appointed for the performance of all the activities which will be necessary during engineering and construction phase (i.e. *Direttore Lavori*, "collaudatore statico" according to Ministerial Decree 14 January 2008);
- General coordination and management of the EPC Contractor and professionals/consultants during construction phase;
- Obtaining of all of Principal's Permits and entry into of agreements with the owners of land to obtain the relevant rights relating to the land which are required for the access to the Site and the construction and exploitation of the Project which are not available as of the date hereof or, in the alternative, at the Client's sole discretion, to proceed with the expropriation procedure of one or several of the plots of land that are part of the Site;
- Activities necessary or useful to obtain new permissions/authorizations (or to follow-up the proceedings as to the existing permissions/authorizations) relevant to the construction activities;
- Coordination and interaction with the Grid Operator for the purpose of the connection of the Project;
- Assistance in the process to obtain any applicable feed-in tariff, including the preparation and filing of the necessary documents, requests, information and in the management of the relationships with GSE;
- Communications to any relevant authorities, agencies, entities, officers attesting the completion of the construction activities relevant to the Project and request for guaranties return;
- Performance of all of the activities necessary for final estates parceling out ("*frazionamenti*") and registration ("*accatastamenti*") other the ones already performed;
- Assistance in the negotiation of the agreement with the provider of the TLC System to be finalized by the Client;
- Assistance in the negotiation of the PPA agreement;
- Issuance of a report on all the above;
- Prior to the erection of any equipment that falls under the definition of Article 83 of DPR 380/2001, assistance to the Company to obtain the seismic risk prevention authorization;
- Assistance to the Client in any activity the Client needs to fulfil due to the permits and licenses obtained in relation to the Project [e.g. bombs clearance and archeological survey)
- managing of the litigation procedures that may affect the construction or further operation of the Project involving the Client.

Part 2.- Health and Safety

Identification of the "*Design Safety Manager*", "*Worksite Safety Manager*", and "*Direttore dei Lavori*" the Client is requested to appoint under the EPC Contract pursuant to Decree 81/2008. Any costs that may be needed to pay to such professionals shall be borne by the Client

Part 3.- Other Services for the Project in the operation period

Services other than those indicated above in connection with the proper and efficient operation of the Project and the fulfilment of the Services, having regard to the skills and resources of the Contractor.

The Supplier is required to perform the following activities each year following the date of the Wind Farm Take Over, start date of the O&M BOP Contract as well of the MSA.

Supervision and Remote Control

- Supervision of the Plant, through the presence of operators in the remote-control centre (from Monday to Friday from 8:30 to 18:00) or on demand (the remaining time.) with dedicated ICT tools.
- Remote control of the Plant, pursuant to the agreements with the suppliers/contractors in charge of the provision of ordinary and extraordinary maintenance Services.
- Full monitoring (unavailability, events, performance, etc.) of the Plant through dedicated ICT devices and SCADA systems.
- Coordination of the activities of connection/disconnection of specific parties/lines of the Plant or of the entire Plant and direct operation (on site or remote), where necessary and/or appropriate.
- Coordination and interaction with the relevant Grid Operator for any purposes under the Rules of operation of the Grid Operator.
- Supervision of the dispatching orders given by the Grid Operator, which will be implemented and executed by personnel identified for this purpose as specified in the *Regolamento di Esercizio*, signed between the Client and Grid Operator.
- Preparation and collection of any documents, requests, information, files to be filed to any authorities; filing of such documents, requests, information, files after Client's approval.
- Detection and identification of dangerous situations and implementation of the emergency procedures.
- Acquisition and preparation of the operational data and related documents for the specialist analysis of the operation of the Plant.
- Check on the promptly intervention of the wind turbine generator supplier or Service provider following possible alarms or defects related to the wind turbine generators, in coordination with other operational activities of the Plant.
- Coordination of the safety procedure, when the presence on site of personnel is not necessary.
- Coordination with the contractors and suppliers of the Plant for the optimization of the Services.
 - Participating in and leading planned site visits initiated by the Client or Lender Technical Advisor;
 - Participating and leading planned or unplanned site visits and inspections initiated by all and any competent authorities, and

Reporting

- Monthly reports to be provided to the Client and the Technical Advisor, including, but not limited to:
 - all major repairs or maintenance performed on the plant or apparatus or any portion thereof within the previous month and all major repairs or maintenance work projected during the next month, together with the projected time schedule for such intended major repairs or maintenance;
 - major spares used in performing the repairs and maintenance within the previous month;
 - statistical breakdown of performance, including availability, generation output performance and areas of shortfall;
 - where such data is reasonably available: average wind speed, runtime hours, total down time, and actual net energy, totalled for the whole Project;

- safety and accident statistics for the Project
- Annual reporting to be provided to the Client and Technical Advisor, including but not limited to:
 - summary of that year's repairs and maintenance;
 - summary of spares and consumables used in performing the repairs and maintenance;
 - summary of plant performance and operation including monthly availability, output, load factor and reliability;
 - summary of wind index evaluation; and
 - summary of electrical energy generated and supplied.

Management of the operation of the Plant

- Daily follow-up on the proper operation of the Plant.
- Control, implementation and maintenance of the Service contracts, granting the compliance with the contractual obligations by the Service providers involved on the ordinary and extraordinary activities:
 - o Full Service contract for O&M on turbines with Siemens Gamesa Renewable Energy, including, but not limited to:
 - regular performance review of the Project (i.e. review of the 10 minutes SCADA data and consistency check of the power curve of the Project Turbines), with a frequency of at least 1 year;
 - when necessary, and following the above review, instructing Siemens Gamesa Renewable Energy for rectifications and/or adjustment of the control parameters, blade alignment and calibration, ramp rates and available active power signal, as well as adjustments of the Project Turbines to optimize the performance;
 - detailed reporting of the results of the performance review and measures of the Project Turbines
 - o Standard maintenance contract for BOP with Siemens
- Monitoring on the contractual guaranteed parameters (e.g. availability) and periodic calculation of possible penalties or bonuses due by the contractors/suppliers providing their Services in connection with the Plant.
- Implementation of internal periodic Controls as set forth by internal procedures and the applicable laws or regulations.
- Supervision of the ordinary and extraordinary maintenance of the electric and civil facilities.
- Assistance in any claim against supplier and contractors of the Plant; assistance in any claim vis-à-vis the insurers.
- On-going interaction with the competent authorities to fulfil the necessary requirements under the applicable law as well as such authorities' orders as to the operation of the Plant.
- Preparation and collection of any documents, requests, information, files to be filed to any authorities in relation to the operation of the Plant; filing of such documents, requests, information, files after Client's approval.
- Guarantee the on-going keeping and updating of the technical documents related to the Plant.
- Maintenance and scheduling of the periodical or extraordinary certifications concerning the fiscal energy measurement devices.

- performing necessary inspections at delivery of main spare parts, repaired goods and replacement parts at Site;
- well in advance, report to the Client and Lender Technical Advisor any imminent expiries of any Project Agreements or the expiry of any notice periods for renewal or end of warranty periods thereunder and propose a course of action.
- prompt investigations (and where necessary under, and in accordance with, Government Requirements, reporting to the appropriate authorities) of all incidents and accidents, damage or destruction relating to the Project and reporting of the estimated cost of repair and providing full details thereof to the Client, and, if reasonably requested by the Client, co-operate with and make any reports required by the Client or insurer in connection therewith on behalf of the Client and, consistent with the Client's contractual obligations with respect to the Project under the Project Agreements, arrange for the repair of any damage to such property, the cost of which shall be borne by the Client, save where such damage arose as a result of the Contractor's breach of its obligations hereunder;
- well in advance, report to the Client and Lender Technical Advisor any replacement of main components, which they are in line with the contractual's specification and the industry standard.

ICT Systems Management

- Monitoring and verification of availability of the data transmission lines of the Plant.
- Monitoring and verification of availability of the remote monitoring (SCADA) and metering systems of the Plant.

Engineering and Operation Analysis

- Analysis of the operational data and of the performance of the Plant, with an estimate on the losses on the production of energy due to technical malfunctions or limitations.
- Interaction with the suppliers as to the individuation and the solution of technical issues concerning the performances of the Plant.
- Interaction with, and support activity to, possible third-party technical advisors.
- Management and validation of the data collected by the energy counters and SCADA systems of the Plant.
- Management and validation of the measurements collected by the Grid Operator, interfacing with the respective metering/delivery units (*unità metering/vettoriamento*).
- Preparation of the daily production plans and provision of the same to the "Utente di Dispacciamento" if the case may be according to the energy selling contract.
- Planning/scheduling of the ordinary and extraordinary activities, in order to reduce the stop- periods and optimize the production of the Plant during the more favourable periods.

Fulfilments related to the operation and to the dispatching of the energy produced

- Implementation of the internal procedures concerning the active cycle for the invoicing of the energy injected into the grid and granted with the incentives.
- Operational management with the "Utente di Dispacciamento" for the activities connected to the purchase of the energy produced (validation of the hourly measurements and of the related fees, management of the objections/claims and issues, monitoring activity regarding the dispatching prices and the unbalancing).
- Ordinary and operational management with the GSE regarding the granting, payment and the maintenance of the feed-in tariffs.

- Management of the contracts and of the considerations regarding the loss of wind production (Deliberation nr. 05/10), with a monthly report of the necessary data and validation of the granted considerations.
- Fulfilments/filings with the *"Agenzia delle Dogane"* to maintain the so called *"Licenza di Esercizio di Officina Elettrica"* (compilation of the fiscal Register of the measurements and of the yearly certification of consumption, ordinary and extraordinary matters).
- Preparation of each and all accounting documents, reports, files, requests for the accountancy of the Client (including without limitation for the purposes of preparing the financial statements of the Client); filing of the accounting documents, reports, files with the competent authorities; interaction and coordination with the competent authorities.

Health and Safety

- Support to the "Datore di Lavoro", as identified according to D.Lgs.81/2008 and appointed by the Client, in implementing all activities which are mandatory and needed to fulfill the legal and operational obligation for the operation of the Plant. In detail:
 - i. Identification and evaluation of the risks;
 - ii. Preparation of relevant documentation;
 - iii. Implementation of relevant procedures.
- Support to the "Datore di Lavoro", performing the role of RI "Responsabile di Impianto" in accordance to CEI11-27.

Site Environmental Management

The Service Provider shall manage the Site Environmental Management Service provider to ensure compliance with all conditions in the Planning Consents and environmental Service scope. The Service shall also include engagement with local and national authorities, landowners and contractors.

Public relations

The Service Provider is expected to be "the Companies" representative on-site, maintaining a good relation with local authorities, community, land owners and other local stake holders or counter parties.

Report technical and QHSE performance

The Service provider shall be responsible for creating monthly reports, with focus on QHSE performance and technical analysis and performance of the wind farm.

Risk Management

- Insurance contracts management; full support in renewals, amendments and addendum of policies.

Other Services

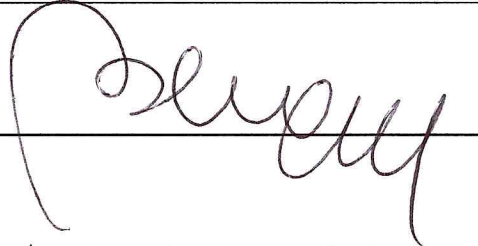
Services other than those indicated in the Sections above reasonably requested by the Client in connection with the proper and efficient operation of the Plant and the fulfilments connected thereto, in light of the skills and resources of the Contractor.

* * *

If the above terms and conditions reflect the agreement reached by the Parties, please confirm your consent by delivering to us a copy of this letter, duly executed and initialed on each page, in sign of irrevocable and unconditional acceptance.

Best regards,

RENEXIA S.p.A., a joint stock company
incorporated under the laws of Italy with
registered office at Chieti, Viale Abruzzo, 410
VAT no. 02192110696

A handwritten signature in dark ink, appearing to read 'Lino Bergonzi', is written over a horizontal line.

Name: LINO BERGONZI