

AMENDMENT AGREEMENT NO. 3

TO THE

**AGREEMENT FOR THE SALE, TRANSPORTATION, INSTALLATION, START UP
AND TESTING OF WIND TURBINE GENERATORS**

By and between

RENEXIA SERVICES S.R.L.

As Buyer

And

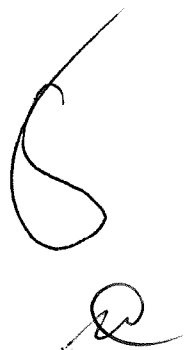
SIEMENS GAMESA RENEWABLE ENERGY EOLICA S.L. UNIPERSONAL

And

SIEMENS GAMESA RENEWABLE ENERGY WIND S.r.l.

As Contractor

Dated as of 15/10/2020

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AMENDMENT AGREEMENT NO. 3

TO THE

AGREEMENT FOR THE SALE, TRANSPORTATION, INSTALLATION, START UP AND TESTING OF WIND TURBINE GENERATORS

THIS AMENDMENT AGREEMENT (this "**Agreement**") is dated as of **15/10/2020** and entered into by and between:

1) RENEXIA SERVICES S.R.L. an Italian limited liability company, with registered number 02533210692 having its registered office at Viale Abruzzo 410, 66100 Chieti ("**Buyer**"), and

2) SIEMENS GAMESA RENEWABLE ENERGY EOLICA S.L. UNIPERSONAL, a Spanish corporation, with registered number B-31907330 having its Registered Office at Avda. Ciudad de la Innovacion, 9-11, 31621 Sarriguren (Navarra) - Spain ("**Siemens Gamesa Spain**") and SIEMENS GAMESA RENEWABLE ENERGY WIND S.r.l. an Italian limited liability company, with registered number 08087711001 having its Registered Office at Rome, Via Ostiense 131/L, 00154 Roma Italy ("**Siemens Gamesa Italy**") (Siemens Gamesa Spain and Siemens Gamesa Italy, together and on a joint and several basis, the "**Contractor**").

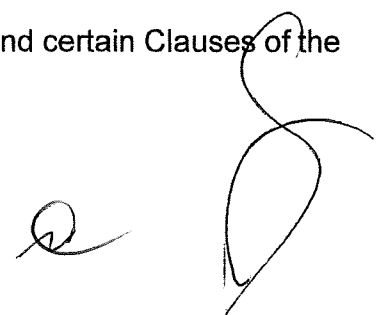
RECITALS

WHEREAS, on 08/06/2020 the Buyer and the Contractor entered into an agreement for the sale, transportation, installation, start up and testing of wind turbine generators in relation to the Casalduni wind farm, to be located and built in the Municipalities of Casalduni, Pontelandolfo and Campolattaro, Benevento Province, Campania Region, Italy (this agreement, the "**TSA Agreement**").

WHEREAS, on 30/06/2020, the Buyer and the Contractor entered into an agreement by means of which Effectiveness of Conditions Precedent under the TSA Agreement should take place before 30 September 2020 and Parties should agree on a new Programme and Contract Price before 20 July 2020 (the "**First TSA Amendment**").

WHEREAS, on 20/07/2020, the Buyer and the Contractor entered into an agreement by means of which Long Stop Date under the TSA Agreement was modified and a new Programme was approved (the "**Second TSA Amendment**").

WHEREAS, the Buyer and the Contractor hereby intend to amend certain Clauses of the TSA Agreement by way of this Agreement.

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NOW THEREFORE, in consideration of the premises, the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

Article 1 DEFINITIONS AND INTERPRETATION

1.1 Incorporation of defined terms and construction

- (a) Unless a contrary indication appears, terms defined in, or construed for the purposes of, the TSA Agreement have the same meanings when used in this Agreement (unless the same are otherwise defined in this Agreement).
- (b) The principles of construction as set out in Clause 1.2 (*Rules of Interpretation*) of the TSA Agreement shall have effect as though they were set out in full in this Agreement.

1.2 Continuing obligations

Subject to the provisions of this Agreement:

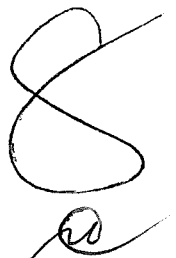
- (i) the TSA Agreement shall remain in full force and effect;
- (ii) the TSA Agreement shall be read and construed as one document with this Agreement and any reference made to the TSA Agreement shall be deemed as made to the TSA Agreement as amended according to this Agreement; and
- (iii) nothing in this Agreement shall constitute a waiver or release of any right or remedy of the Parties, nor otherwise prejudice any right or remedy of a Party under the TSA Agreement.

Article 2 AMENDMENTS TO THE TSA AGREEMENT

2.1 Long Stop Date

- (a) The Parties agree to replace the definition of Long Stop Date under Clause 1.1 (*Definitions*) of the TSA Agreement with the following:

"Long Stop Date" means 15 November 2020".

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2.2 Amendment

- (a) The Parties agree to replace Article 3.2.2 (B) (c) by the following:

"(c) an amount representing sixty percent (60%) of the Contract Price shall be invoiced by Contractor upon the issue of the Delivery Certificate and shall be paid by the Buyer within 5 (five) Business Days following the Contractor's invoice reception. If in the Programme it has been scheduled, or the Parties mutually agree, that portions of the Equipment are supplied in successive deliveries taking place in successive Delivery Dates, the amount to be invoiced by Contractor will be sixty percent (60%) of the Contract Price corresponding to the portion of the Equipment that is the object of each Delivery Certificate, in batches of minimum five (5) WTGs components each. In such case blades shall be invoiced by Contractor upon the issue of the Delivery Certificate and shall be paid by the Buyer within 30 (days) Business Days following the Contractor's invoice reception. The Parties agree that the transportation of the WTGs shall not commence until Milestone Payment (c) has been received in full in the account of the Contractor";

- (b) The Parties agree that the Programme attached to the Second TSA Amendment is fully replaced by the Programme hereby attached as Annex 1.

2.3 Absence of novation

The Parties to this Agreement acknowledge that this Agreement shall not have novative effect (*effetto novativo*) pursuant to Article 1230 and followings of the Italian Civil Code on the TSA Agreement and the rights and obligations of the Parties arising thereunder and, therefore, the entering into this Agreement shall not have (and shall not be construed as having) the effect of causing the expiry of the rights and obligations arising from the TSA Agreement as a consequence of novation (*novazione oggettiva*).

Article 3 TAXES AND EXPENSES

Each Party must bear the taxes arising from the execution of this Agreement 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 Agreement, including those of its advisors.

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Article 4 MISCELLANEOUS

4.1 Incorporation of terms

The provisions of Clauses 16 (*Notices*) and 15 (*Confidentiality. Personal Data Protection*) of the TSA Agreement shall apply to this Agreement as if set out in full in this Agreement.

4.2 No other amendments

No other provision of the TSA Agreement is intended to be amended, integrated or waived by the execution of this Agreement except as expressly provided herein.

The Parties also agree that, apart from the provisions amended under this Agreement, the provisions of the TSA Agreement shall not be affected the terms of this Agreement.

4.3 General Provisions



If individual provisions of this Agreement are declared invalid or unenforceable for any reason, the validity of the remaining provisions of this Agreement will remain unchanged. In such a case, the Parties shall make reasonable efforts to replace the invalid or unenforceable provisions possibly with other provisions that correspond as closely as possible to the economic intent of any invalid provisions.

Article 5 DISPUTE RESOLUTION – GOVERNING LAW

The provisions of Clauses 17 (*Dispute Resolution*) and 18 (*Governing Law*) of the TSA Agreement shall apply to this Agreement as if set out in full in this Agreement.

* * *

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above. This Agreement may be executed or signed by means of electronic signature, facsimile counterparts or as a "pdf" or similar attachment to an email, each of which shall be deemed to be an original as against any Party whose signature appears thereon. The Parties further consent and agree that the electronic signatures appearing on this Agreement and any other method described herein shall be treated, for purpose of validity, enforceability and admissibility, the same as hand-written signatures. The Parties also agree to the possibility of one of them signing by means of electronic signature and the other by original signature in two copies of the Agreement.



As Buyer:

By: Lino Bergonzi

Title: Chairman

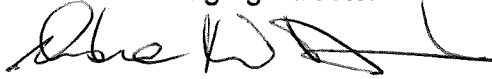


As Contractor:

By: Siemens Gamesa Italy

Name: Andrea Tolai Bartali

Title: Managing Director



By: Siemens Gamesa Italy

Name: Angelo Raffaele Danilo Trinx

Title: Managing Director

By: Siemens Gamesa Spain

Name:

Title:

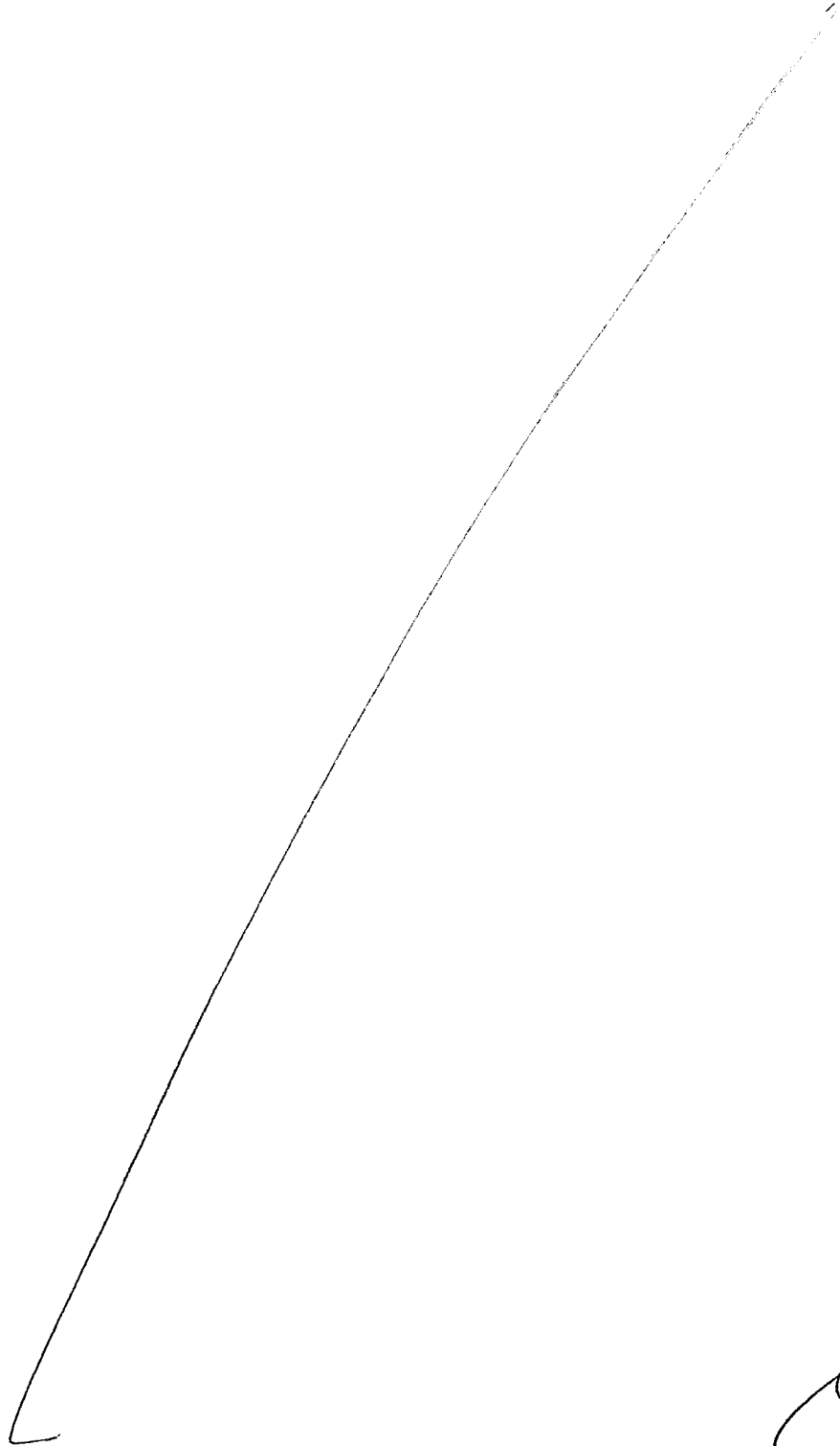
By: Siemens Gamesa Spain

Name:

Title:

Annexes

Annex 1: Programme



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