

**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 08/06/2020


A handwritten signature in blue ink, consisting of a large, stylized loop followed by a smaller loop and a short horizontal stroke.

Table of Contents

Article 1	DEFINITIONS.....	2
1.1	Definitions	2
1.2	Rules of Interpretation.....	12
Article 2	OBJECT OF THE AGREEMENT	13
2.1	Object	13
2.2	Subcontractors.....	13
2.3	Joint and Several Liability	14
Article 3	CONTRACT PRICE AND PAYMENT TERMS	14
3.1	Contract Price	14
3.2	Payment Terms.....	15
Article 4	Contractor OBLIGATIONS	20
4.1	Supply of Equipment.....	20
4.2	Site Data	20
4.3	Inspection of the Equipment during Manufacture	21
4.4	Transportation and inspections	21
4.5	Independent Engineer.....	23
4.6	Change Orders	24
4.7	Buyer Caused Delays	25
4.8	Operation of the Equipment prior to the execution of the Certificate of Take Over	25
4.9	Escrow Deposit of Design Documents	25
4.10	Compliance with the Grid Code	26
4.11	Installation, Mechanical Completion and Start-Up	27
4.12	Tests for Take Over	28
4.13	Take Over	30
4.14	Performance of the Works	31
4.15	Health and Safety	32
4.16	Wages, taxes and pensions – compliance with law	33
4.17	Information duties and reporting	33
4.18	Right of inspection of the Buyer	34
4.19	Hazardous Substance.....	34
4.20	Programme, Guaranteed Date and extension of time	35
4.21	Obligation of Responsibility for Employees and Subcontractors	35
Article 5	BUYER OBLIGATIONS.....	35
5.1	Buyer Works	36
5.2	Buyer Permits	36
5.3	Payment of the Contract Price	37

5.4	Handover of Transportation Tools.....	37
5.5	Return to Contractor of guarantees delivered to Buyer by virtue of this Agreement.....	37
Article 6	DAMAGES FOR DELAY	38
Article 7	WARRANTIES	39
7.1	Quality Warranty	39
7.2	Serial Defect Warranty	40
7.3	Power Curve Warranty.....	41
7.4	Power Curve Liquidated Damages	42
7.7	Availability Warranty	45
7.8	Availability Liquidated Damages	46
7.9	Warranty Limitations	47
7.10	Disputes related to Compliance with the Warranties.....	48
7.11	Exclusive Remedy	48
Article 8	TITLE AND RISK OF LOSS	49
8.1	Title to the Equipment.....	49
8.2	Risk of Loss	49
Article 9	INSURANCE	50
9.1	Insurance	50
9.2	Forms of Policy	50
Article 10	REPRESENTATIONS BY THE PARTIES	51
10.1	Contractor Representations	51
10.2	Buyer Representations	52
Article 11	DEFAULT, TERMINATION AND WITHDRAWAL	53
11.1	Contractor Events of Default.....	53
11.2	Buyer Events of Default	56
11.3	Withdrawal Due to Force Majeure Event	58
Article 12	LIMITATION ON LIABILITY.....	59
12.1	Liquidated Damages	59
12.2	Overall Limitation on Liability	59
Article 13	FORCE MAJEURE.....	60
13.1	Force Majeure.....	60
13.2	Mitigation.....	61
Article 14	PROHIBITION OF OTHER USES.....	61
Article 15	CONFIDENTIALITY. PERSONAL DATA PROTECTION	62
15.1	Confidentiality	62
15.2	Personal Data Protection	62
15.3	Intellectual Property	63

Article 16 NOTICES	64
Article 17 DISPUTE RESOLUTION.....	66
Article 18 GOVERNING LAW.....	66
Article 19 MISCELLANEOUS PROVISIONS.....	66
19.1 Effectiveness.....	66
19.2 Assignment.....	68
19.3 Incorporation by Reference.....	68
19.4 Language.....	68
19.5 Set-off	69
19.6 Entire Agreement.....	69
19.7 Amendments.....	69
19.8 Severability	69
19.9 Right of Waiver	69
19.10 Waiver of Breach	70
19.11 Independent Contractor	70
19.12 Indemnification by Contractor	70
19.13 Further Assurances.....	71
19.14 COVID-19	71
19.15 Compliance with Export Control Regulations	71

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

THIS AGREEMENT (this "**Agreement**") is dated as of 08/06/2020 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, the Buyer will enter into an engineering, procurement and construction agreement with Parco Eolico Casalduni House S.r.l. (the "**EPC Contract**") in relation to the construction of Casalduni wind farm of 10 SG132 3.465 MW, to be located and built in the Municipalities of Casalduni, Pontelandolfo and Campolattaro, Benevento Province, Campania Region, Italy (hereinafter the "**Wind Farm**").

WHEREAS, as permitted under the EPC Contract, the Buyer intends to subcontract to the Contractor certain activities undertaken by the Buyer under the EPC Contract and, therefore, Buyer wishes to be provided by Contractor, and Contractor wishes to provide to Buyer, certain wind turbine generators and associated electrical equipment for their installation in accordance with the Site Data in relation to the Wind Farm, transportation, installation, start up and testing services in connection with such wind turbine generators and associated equipment, on the terms and subject to the conditions of this Agreement and attached exhibits.

WHEREAS, on the date of this Agreement Parco Eolico Casalduni House S.r.l., as owner, and SIEMENS GAMESA RENEWABLE ENERGY Wind S.r.l., acting as Operator have entered into the Maintenance Agreement (both as defined below).

NOW THEREFORE, in consideration of the premises, the mutual promises and

A handwritten signature or mark, possibly a stylized '8' or a signature, located in the bottom right corner of the page.

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

1.1 Definitions

Whenever used in this Agreement, the following terms in capital letter shall have the following respective meanings:

“Advance Payment Bond” has the meaning ascribed thereto in Article 3.2.2 (A)(ii).

“Adverse Weather Conditions” if the progress of the works or the performance of the obligations of the Contractor or its subcontractors (at or outside the Wind Farm) in accordance with the terms of this Agreement are delayed, adversely affected or suspended or the Contractor incurs in additional costs as a consequence of any of the following events, the contractor shall duly inform the Buyer thereof and shall be entitled to an extension of the Program and/or the scope of the Works and to an adjustment of the Contract Price: adverse weather conditions which require the stoppage, ceasing or delay of the works, including, but not limited to, wind over 9 m/s during installation, wind or wind gusts which exceed the health and safety levels or the works specifications of the cranes, intense rain, hail, snow, fog, storms, lightning or other weather conditions which impede the fulfilment of the obligations of the Contractor under the health and safety requirements. The Contractor shall not be entitled to claim an extension of the Program and/or the scope of the Works and/or adjustment of the Contract Price during the first 5 accumulated working hours per WTG of adverse weather conditions.

“Affiliate” means, as to a specified Person, any other Person that, directly or indirectly, controls or is controlled by or is under common control with the Person in question, for which purpose “control” has the meaning set forth in Article 2359 ICC.

“Agreement” means this Agreement and includes all exhibits and schedules attached hereto.

“Anchor Bolts” means the necessary spars and ring plates which are used as an interface between the foundation and the Tower base, as better detailed in the Technical Specifications attached as **Exhibit B.**

“Annual Period” means each one of the two 12-month periods beginning respectively (i) on the date of commencement of the Warranty Period and (ii) on the first anniversary thereof.

"Applicable Laws" means all national (or state) or regional or local, legislation, statutes, ordinances, judgments, decrees, injunctions, writs, orders, rules and regulations of any Governmental Authority having jurisdiction over the Parties and/or the Wind Farm and/or the manufacture of the Equipment and/or the performance of the Parties' obligations as set forth in this Agreement.

"Availability" has the meaning ascribed thereto in Article 7.7.

"Availability Liquidated Damages" has the meaning ascribed thereto in Article 7.8.

"Availability Warranty" has the meaning ascribed thereto in Article 7.7.

"Business Day" means any day which is not a Saturday, a Sunday or a day on which banks are not open for business in Pamplona, Navarra (Spain) or in Milan (Italy) or Rome (Italy).

"Buyer" means RENEXIA SERVICES S.R.L. as better identified in the heading hereof.

"Buyer Caused Delay" has the meaning ascribed thereto in Article 4.7.

"Buyer Event of Default" has the meaning ascribed thereto in Article 11.2.

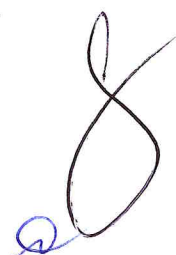
"Buyer Payment Guarantee" has the meaning ascribed thereto in Article 3.2.5.

"Buyer Permits" means the interconnection agreement, licenses related to the delivery of electricity to the grid, license to construct, Site Agreements, planning permissions, the permits necessary with respect to the interconnection agreement and any conditional use Permit required for the construction and operation of the Wind Farm on the Site and any other Permits necessary for Buyer to perform its obligations hereunder or to construct, own, operate or maintain the Wind Farm.

"Buyer Works" means the Civil Works, the Electrical Works and any other works to be carried out by Buyer or by Other Contractors on behalf of Buyer as more particularly set out in Article 5.1.

"Certificate of Take Over of the Wind Farm" means a certificate substantially in the form of Exhibit U to be issued by Contractor and countersigned by Buyer, certifying that the requirements for Take Over of the Wind Farm have been satisfied.

"Certificate of Take Over of the WTG" means, as to an individual WTG, a certificate substantially in the form of Exhibit U to be issued by Contractor and countersigned by Buyer, certifying that the requirements for Take Over of the WTG have been satisfied.



"Change in Law" means (i) the enactment, adoption, promulgation, modification or repeal after the Effective Date of any Applicable Laws in Italy or any change of their generally accepted interpretation; or (ii) the imposition of any material change in the conditions on the issuance or renewal of any applicable Permit after the Effective Date, which in the case of either (i) or (ii), establishes requirements affecting the performance of the Parties' obligations as set forth in this Agreement, which requirements are more burdensome than those applicable on the Effective Date or those specified in this Agreement. Parties agree and acknowledge that the entering into force of any law which is already published by the competent authorities at the Effective Date, but which, by its terms, enters into force or becomes applicable to either Party or the Agreement after the Effective Date, shall not be deemed as "Change in Law" under this Agreement.

"Change Order" means the written instrument regulating any material change or modification to the Equipment, the Works, the Contract Price or the Programme made after the Effective Date in accordance with Article 4.6 or Article 4.6bis.

"Civil Works" means the civil works in relation to the Wind Farm to be carried out by Buyer or his subcontractors.

"Confidential Information" has the meaning set forth in Article 15.1.

"Contract Price" has the meaning set forth in Article 3.1.

"Contractor Permits" means the transportation, installation, start up and testing permits and any other permit, licence and authorization necessary for Contractor to perform its obligations hereunder.

"Contractor's Premises" means the Contractor's premises, of which Contractor shall serve notice to Buyer at least three (3) months prior to the Delivery Date. There may be more than one Contractor's premises for Major Components, in particular for Towers and blades.

"COVID-19" means the novel coronavirus which was first reported as an infectious outbreak in Wuhan, China and subsequently declared by the World Health Organisation as a public health emergency of international concern.

"Delay Liquidated Damages" has the meaning ascribed thereto in Article 6.

"Delivery Certificate" means the certificate to be signed by the Parties upon delivery on the Contractor's Premises of the Works, substantially in the form of Exhibit E.

"Delivery Certificate of the Anchor Bolts" means the certificate to be signed by the

Parties upon delivery on Site of the Anchor Bolts, substantially in the form of Exhibit R.

"Delivery on Site" has the meaning ascribed thereto in Article 4.4.

"Delivery at Italian Port Date" means each of the dates specified in the Programme for delivery of all or part of the Equipment at the Italian Port, as it may be modified by mutual written agreement of the Parties.

"Delivery Date" means each of the dates specified in the Programme for delivery of all or part of the Equipment at the Contractor's Premises, as it may be modified by mutual written agreement of the Parties.

"Delivery on Site Date" means the date specified in the Programme for delivery of all or part of the Equipment at the Site.

"Document(s) for Payment" means each of the Delivery Certificate, Delivery Certificate of the Anchor Bolts and the Certificate of Take Over of the Wind Farm issued upon the achievement of the Milestone Payments set forth in Article 3.2.2.

"Down Payment" has the meaning ascribed thereto in Article 3.2.2 (B)(a).

"Effective Date" has the meaning ascribed thereto in Article 19.1.

"Electrical Works" means the electrical works in relation to the Wind Farm to be carried out by Buyer's or his subcontractors.

"Equipment" means the WTGs, the SCADA, and any other equipment supplied by the Contractor to Buyer hereunder, as more particularly described in the Exhibits to this Agreement (including, without limitation, the Major Components). For the sake of clarity, all the Equipment shall be compliant with the Applicable Laws.

"Force Majeure" means any event unforeseeable or any event foreseeable but inevitable, which is not due to the wilful misconduct, fault or gross negligence of the Party affected, as a result of which such Party is delayed in the performance of, or is unable to perform, its obligations under this Agreement (other than any obligation for the payment of money), including, but not limited to, drought, fire, flood, hailstorms, earthquake, lightning outside the operating rates under the Technical Specification and/or provided that the relevant damages are not due to the lightning protection system not being in accordance with IEC 61024 -I, epidemic, war (whether declared or undeclared), acts of foreign enemies, martial law, expropriations, confiscations, acts of god, gusts of wind exceeding those specified by the WTG's IEC class, inclement weather (such as wind speeds beyond the cranes specifications indicated in the Operating Manual) that prevents the transportation,

erection, installation, start up or tests of the WTGs in safe conditions, unexpected surface and/or underground waters, landslides, accidents involving land, river, sea and/or air transport, riot, explosions, strikes or other industrial disputes, disturbance, sabotage, terrorism, vandalism, criminal acts by third parties. All this provided in any case that the Parties hereby expressly acknowledge and agree that the following events will not be qualified, for any relevant purpose of this Agreement, as Force Majeure:

- (i) strikes, labour disputes or other such conditions by workers affecting exclusively the employees of the Party invoking the Force Majeure event (or any of its subcontractors and/or suppliers and/or any of their Affiliates);
- (ii) stops provided by the competent authorities due to failure to comply with Applicable Laws by the Party invoking the Force Majeure Event (or any of its subcontractors and/or suppliers and/or any of their Affiliates);
- (iii) rejected materials (*scarti di materiale*) due to defects attributable to the Party invoking the Force Majeure event or any of its subcontractors and/or suppliers and/or any of their Affiliates;
- (iv) events caused, due or however attributable to the Party invoking the Force Majeure and/or its subcontractors and/or suppliers and/or Affiliates;
- (v) non exceptional meteorological conditions on statistical basis;
- (vi) changes in the financial conditions of the Contractor or Buyer;
- (vii) failure to make payment;
- (viii) a failure or lack of available labour, materials or other resources.

“Funds Receipt Letter” means the letter in the form of Exhibit Y, to be signed by a bank or financial institution having a rating equal to BBB from Standard&Poor’s or equivalent.

“Good and Prudent Practice” means the best practises, 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 design, procurement and construction of projects similar to the Wind Farm as well as the performance of this Agreement.

“Governmental Authority” means any, state, regional, local or other governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity, or

any political subdivision thereof, having legal jurisdiction over the matter or Person in question.

“Grid Code” means the grid code published by Terna S.p.A., the Italian high voltage transmission system operator, as amended from time to time, which details the principles and procedures regarding the standards to be applied in order to operate the WTGs and/or the Wind Farm.

“GSE” means Gestore dei Servizi Energetici - GSE S.p.A..

“Guarantor” means Siemens Gamesa Renewable Energy S.A..

“Hazardous Substance(s)” means, collectively, any chemical, substance or material that is or becomes regulated, governed, listed or controlled pursuant to any international, national, federal, provincial, state or local statute, ordinance, order, directive, regulation, judicial decision or other legal requirement mandatorily applicable to the WTG at the Wind Farm 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 Laws.

“Health and Safety Act” means Legislative Decree No. 81 of 9 April 2008, as subsequently amended and implemented.

“Health and Safety Coordination Plan” means the *"piano di sicurezza e coordinamento"* provided under Health and Safety Act.

“ICC” means the Royal Decree dated 16 March 1942, no. 262 as subsequently amended and modified.

“IEC” means the International Electrotechnical Commission.

“IEC Standards” means the standards as referred in IEC.

“Independent Engineer” means, Bureau Veritas or DNV GL or another party to be agreed in writing by the Parties in case Bureau Veritas or DNV GL will not be available in the future.

“Inspection at Italian Port” has the meaning ascribed thereto in Article 4.4.2.

“Inspection at the Contractor’s Premises” has the meaning ascribed thereto in Article 4.4.2.

"Inspection at the Site" has the meaning ascribed thereto in Article 4.4.2.

"Irrevocable Mandate" means the irrevocable mandate to be executed by the Buyer and the account bank substantially in the form attached under Exhibit Z.

"Italian Port" means a suitable port (in Italy) chosen by the Contractor, where the Contractor will deliver the Equipment for the relevant inspection under Article 4.4.2.

"Lender" means a bank, fund, private equity fund or major financial institution directly financing the Wind Farm and/or the SPV for the purpose of build and operate the Wind Farm.

"Long Stop Date" means 30 June 2020.

"Maintenance Agreement" means the agreement for the operation and maintenance of the WTGs that has been entered into by the SPV and Operator on the date hereof.

"Major Component" means the blades, hub, tower, main shaft, generator and gearbox and transformer of the WTG.

"Mechanical Completion" means, as to an individual WTG, that the WTG is erected and installed in accordance with this Agreement and ready for its energization.

"Mechanical Completion Certificate" means a certificate substantially in the form of Exhibit S to be issued by Contractor and countersigned by Buyer, certifying that the requirements for Mechanical Completion as to an individual WTG have been satisfied.

"Milestone Payment(s)" means each of the milestone payments contemplated in Article 3.2.2 (B).

"Maintenance Manuals" means the user's manual and the maintenance manual for the Equipment that Contractor will hand over to Buyer within 5 days from the payment by Buyer of the Milestone Payment upon Clause 3.2.2 (B) (d), as these may be updated by Contractor from time to time, being understood that failure by the Contractor to deliver the Maintenance Manuals within the above term shall entitle the Buyer to enforce the Performance Bond.

"Noise Emission Level Liquidated Damages" has the meaning ascribed thereto in Article 7.6.

"Noise Warranty" has the meaning ascribed thereto in Article 7.5.

“Operating Manual” means the manual that will be delivered by the final crane’s provider that will be subcontracted, as for example the one attached as Exhibit J, which shall be delivered to the Buyer 45 days before the entrance into the Site, according to the Programme.

“Operator” means Siemens Gamesa Renewable Energy Wind S.r.l. acting under the Maintenance Agreement.

“Other Contractors” means those Persons (other than Contractor and the Operator) with whom Buyer contracts or subcontracts to perform works in connection with the Wind Farm, in particular the Civil Works and the Electrical Works.

“Party” or **“Parties”** means each or both, as the case may be, of the parties to this Agreement.

“Parent Company Guarantee” has the meaning ascribed thereto in Article 3.2.2 (A)(i).

“Performance Bond” has the meaning ascribed thereto in Article 3.2.2 (A)(iii).

“Permit(s)” means each and every national, regional and local license, authorization, certification, filing, recording, permit or other approval with, or notice of, any Governmental Authority, having jurisdiction over the matter in question.

“Person(s)” means any individual, corporation, partnership, limited liability company, association, joint stock company, trust, unincorporated organization, joint venture, government or political subdivision or agency thereof.

“Power Curve Warranty” has the meaning ascribed thereto in Article 7.2.

“Power Curve Liquidated Damages” has the meaning ascribed thereto in Article 7.3.

“Programme” means the execution programme attached hereto as **Exhibit C**, as amended from time to time by mutual written agreement of the Parties or as otherwise expressly set forth in this Agreement.

“Quality Warranty” has the meaning ascribed thereto in Article 7.1.

“Safe Working Practices Manual” means the document issued by Contractor on safe working practices in connection with the WTGs, as such document may be updated by Contractor from time to time, attached to this agreement as Exhibit X.

“SCADA” (Supervisory Control and Data Acquisition) means the application specially

designed to control through a computer and field devices, control operations, monitoring and data logging of the WTG, meteorological tower and/or Wind Farm substation. The SCADA consists of hardware, monitoring tools, physical support and software assembly. This software is owned by the Contractor who has granted a free license of use to the SPV for the operation of the Wind Farm.

“Serial Defect” has the meaning ascribed thereto in Article 7.2.

“Signing Date” means the date when this Agreement is signed by both Parties.

“Site” means any land where the Wind Farm will be constructed, including storage areas.

“Site Agreements” means those agreements for the acquisition of the Site, land lease of the Site, *superficie* right and easements right over the Site, by and between Buyer or the SPV and certain landowners conferring on Buyer or the SPV the ownership or the right of use of the Site.

“Site Data” means the Site data specifications prepared or handed over by Buyer comprising: (a) all WTGs site layout, including the exact location of each WTG at the Site with UTM coordinates, access roads, storage areas, crane pads and erection platforms and electrical power line easements, (b) complete wind resource and other Site data reflected on the wind data questionnaire of the Contractor, (c) geotechnical study that will be delivered to the Contractor on the date specified in the Planning (attached as Exhibit C), and (d) the electrical one-line diagram for the Wind Farm, all as described in **Exhibit D**.

“Specifications for the Civil and Electrical Works” means the specifications of the Contractor for (i) the foundations of the WTGs, (ii) accesses, roads and platforms for the transportation, erection and maintenance of the WTGs and (iii) medium voltage electrical infrastructure, which the Buyer has agreed to abide by – provided that they are consistent with the Applicable Laws - in the construction and operation of the Wind Farm during the Warranty Period and the subsequent period (if any) during which the Operator performs maintenance services for the WTGs. These specifications are attached hereto in **Exhibit B**. For the sake of clarity, the specifications for accesses, roads and platforms for the transportation and erection must be intended amended as per the tailor made study performed by the Contractor, based on the Site Data provided by the Buyer, and attached to this Agreement as Exhibit O and the road survey attached as Exhibit W to this Agreement.

“SPV” means Parco Eolico Casalduni House S.r.l., which is indirectly 100% owned by Renexia S.p.A. (through Renexia Pech S.p.A.), company that owns the Buyer.

“Start-Up” means, as to an individual WTG, the moment at which the WTG commences to deliver electricity to the grid.

“Start-Up Date” means the date scheduled in the Programme on or prior to which the WTGs shall reach Start-Up.

“Start-Up Protocol” means the inspection procedures comprising the tasks listed in the records attached hereto as Exhibit T, as updated by Contractor from time to time. Such update shall be notified to Buyer reasonably in advance.

“Subcontractor(s)” has the meaning ascribed thereto in Article 2.2.

“Suitability Report” means the report prepared by the Contractor based on the Site Data provided by the Buyer, attached hereto as **Exhibit L** whereby Contractor declares that the WTGs are suitable for the Site.

“Tests for Take Over” means the tests referred to in Article 4.12.

“Take Over” and **“Take Over of the Wind Farm”** have the meanings ascribed thereto in Article 4.13.

“Technical Specifications” means the technical specifications for the Equipment and the Works, attached to this Agreement in Exhibit B.

“Type Certificate” means the document attached as Exhibit M relative to the models of WTG(s) sold under this Agreement.

“Tower” means a steel tubular tower with a hub height of 114 meters (measured from the base of such tower to the centre of the WTG hub), made of more sections, on which a WTG can be mounted.

“Warranties” means the warranties over the Works during the Warranty Period that Contractor grants to Buyer in this Agreement, which are described in detail in Article 7.

“Warranty Bond” has the meaning ascribed thereto in Article 3.2.2 (A)(iv).

“Warranty Limitations” has the meaning ascribed thereto in Article 7.6.

“Warranty Period” means the two 2 years period commencing on the date of Take Over of the Wind Farm as set out in the Certificate of Take Over of the Wind Farm, being understood that:

- (i) if the Certificate of Take Over of the Wind Farm is signed beyond 200 days

from Delivery Date of the last Equipment for causes not attributable to the Contractor, the Buyer shall pay to the Contractor the costs borne by the Contractor to extend the warranties under Article 7 for an amount equal to Euro 5,000 per months;

- (ii) if the Certificate of Take Over of the Wind Farm is signed beyond 200 days from Delivery Date of the last Equipment for causes attributable to Force Majeure, the Buyer shall pay to the Contractor the costs borne by the Contractor to extend the warranties under Article 7 for an amount equal to Euro 2,500 per months,

being further understood that no cost will be paid by the Buyer to the Contractor if the Certificate of Take Over of the Wind Farm is signed beyond 200 days from Delivery Date of the last Equipment for causes attributable (directly or indirectly) to COVID-19 event and relevant outbreak, quarantine, restrictions of movement and other emergency response measures and any actions of any government or public, statutory, governmental, local governmental, regulatory or judicial body, entity or authority in connection with COVID-19.

“Wind Farm” has the meaning ascribed thereto in the Recitals of this Agreement.

“Works” has the meaning ascribed thereto in Article 2.

“WTG(s)” means all or any one of the No. 10 (ten) SG132 3465 kW + 50Hz wind turbine generators that form part of the Equipment, including their corresponding Towers. The Contractor guarantees that the wind turbines generators that shall be supplied under this Agreement, shall have all the technical certifications (including Type Certificate) relative to the WTG SG132 3465 kW, necessary to comply with the Applicable Law and the Buyer will be entitled to terminate this Agreement pursuant to Article 1456 of the ICC, claiming for further damages, should the above guarantee not be respected. The Contractor shall provide for the supplied turbine the data sheet issued by the manufacturer of the alternator, which would certify the nominal power of the alternator as defined in the Application Procedures of GSE and likely to certify that the nominal power of the Wind Farm for GSE is equal to 34,65 MW.

“WTG Component” means each of the nacelle, Tower or rotor as indicated under Exhibit A.

1.2 Rules of Interpretation

Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement have the meanings specified in Article 1.1, or as otherwise defined

in this Agreement, (b) the singular shall include the plural, (c) the words "herein," "hereof" and "hereunder" shall refer to this Agreement as a whole and not to any particular article or sub article of this Agreement, (d) the term "or" shall not be exclusive unless preceded by the phrase "either," and (e) all references in this Agreement to "Articles," "Exhibits" and other subdivisions are to the designated articles, exhibits and other subdivisions of this Agreement unless otherwise indicated; (f) references to any agreement, document or instrument shall mean a reference to such agreement, document or instrument as the same may be amended, modified, supplemented or replaced from time to time.

In the event of any inconsistency, ambiguity or discrepancy in the documents forming the Agreement and for the purposes of interpretation, the priority of the documents shall be in accordance with the following sequence:

- (a) the terms and conditions of this Agreement; and
- (b) the other appendices and Exhibits attached to the Agreement forming part of this Agreement.

Article 2 OBJECT OF THE AGREEMENT

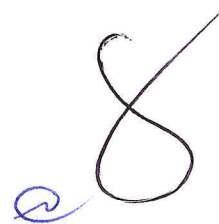
2.1 Object

Contractor hereby agrees to supply the Equipment to the Buyer and to perform the services of transportation from the Contractor's Premises to the Site of the Equipment, as well as installation, start up and testing of the Equipment, in accordance with the terms and conditions of this Agreement and the scope described in **Exhibit A** (the "**Works**") as an independent contractor and not as an agent or employee of the Buyer.

Contractor and Operator will be jointly and severally liable vis a vis Buyer for the duly and timely fulfilment of their obligations under this Agreement and the Maintenance Agreement. Moreover, the Parties (and their respective subcontractors) shall use their best effort to co-operate in coordination of all relevant work which is within their respective scope of work pursuant to this Agreement, to ensure that all elements of work are fully and properly interfaced and integrated in as timely, efficient and cost-effective manner as can reasonably be achieved, provided that Buyer shall not adversely interfere with or delay the performance of the services by Contractor under this Agreement.

2.2 Subcontractors

Buyer acknowledges that Contractor may use and engage subcontractors to perform some of its obligations hereunder (the "**Subcontractors**"). Contractor shall not



subcontract the whole of the Works. Buyer agrees to the use and engagement of Subcontractors by Contractor as per the agreed list attached as Exhibit V. In case the Contractor wishes to engage subcontractors not listed under Exhibit V, it shall request and obtain the Buyer prior written consent. Contractor shall be solely responsible for paying each of its Subcontractors any amounts due in connection with the Works subcontracted by Contractor. Use of Subcontractors does not relieve Contractor of obligations hereunder. No Subcontractor is intended to be nor shall it be deemed to be a third party beneficiary of this Agreement. The Contractor shall remain at all time liable *vis à vis* the Buyer for the correct and timely execution of all the Works provided hereunder.

Before any Subcontractor appointed by Contractor starts performing its activities at Site in connection with this Agreement, Contractor shall provide to the Buyer for such Subcontractor (i) a certificate of enrolment at the Chamber of Commerce; (ii) a *certificazione antimafia (comunicazioni e informazioni antimafia)*; (iii) the DURC (*Documento Unico di Regolarità Contributiva*) and (iv) signed copy of the relevant operation safety plan (*Piano Operativo di Sicurezza*) drafted pursuant to Article 96 of the Health and Safety Act. For non-Italian Subcontractors performing activities at Site, Contractor will provide equivalent documentation according to the best practice of Subcontractor's country of incorporation or, if no such documentation is available, a certificate of incumbency (*autocertificazione*) executed by the legal representative of the Subcontractor, also stating that the Subcontractor is in compliance with its labor, employment, social security, contribution, insurance and tax obligations.

2.3 Joint and Several Liability

Siemens Gamesa Spain and Siemens Gamesa Italy are jointly and severally liable (*obbligati in solido*) towards Buyer in relation to any obligation under this Agreement, including any obligation which may arise as a result of any obligation under the Agreement being or becoming (i) void (*nulla*), (ii) voidable (*annullabile*) or (iii) ineffective (*inefficace*) for any reason whatsoever, whether or not known to Buyer or to any other person (including, by way of example, the recovery of any undue amounts pursuant to Article 2033 of the ICC).

Article 3 CONTRACT PRICE AND PAYMENT TERMS

3.1 Contract Price

The price for the fulfilment of all the obligations of the Contractor under this Agreement, is of Euro 25,770,000.00 € (twenty-five million seven hundred seventy thousand/00 Euros) (plus VAT equal to 10%) (hereinafter the “**Contract Price**”), as better detailed in

Exhibit AG, which shall be paid in the manner and at the times specified in this Article 3. The Contract Price includes the safety costs, as per Health and Safety Act, which amount in Euro 2,577,000.00 (two million five hundred seventy-seven thousand /00).

The Parties agree that the Contract Price includes and covers, without any limitation, each and any obligation of Contractor under, connected to, or deriving from, this Agreement and Applicable Laws saved from what agreed in this Agreement.

Without prejudice to the other provisions of this Agreement, the Contract Price does not include, and Buyer shall be solely responsible for any VAT and/or extra cost for special equipment, storage, mobilization or demobilization cost due to failure of Buyer to comply with its obligations under this Agreement, in particular in connection with Delivery on Site, and the cost of the insurance to be taken out by Buyer.

Contractor shall be solely responsible for, any state or local sales, use or property taxes relating to the sale and the transportation of the Equipment to the Site save for VAT as above stated.

The Contract Price is a fixed lump sum and subject to revision only in such cases as expressly provided for under this Agreement. The Contractor expressly waives the right under the provisions of Article 1467 (*risoluzione per eccessiva onerosità sopravvenuta*), Article 1499, and, where applicable, Article 1660 (*variazioni necessarie del progetto*), Article 1661 (*variazioni ordinate dal committente*) and Article 1664 (*diritto alla revisione del prezzo per onerosità o difficoltà dell'esecuzione*) of the ICC.


The Contract Price covers the complete execution and performance of the Agreement and is not subject to changes or revisions (including, without limitation, due to changes in the prices of labour, 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 Agreement) except as otherwise expressly provided in this Agreement.

3.2 Payment Terms

Buyer shall pay Contractor the Contract Price according to the terms of payment set forth below:

3.2.1 Wire Transfer Data

Except as otherwise expressly provided for in other Articles of this Agreement, Buyer shall settle all payments to Contractor within 20 twenty days following the Contractor's invoice reception, by way of wire transfer to the following account of Contractor:



Siemens Gamesa Spain:

Bank: CAIXA Bank

IBAN: ES6421001419040200194479

SWIFT: CAIXESBBXXX

Siemens Gamesa Italy:

Bank: BNL S.p.A.

IBAN: IT25T0100501600000000004599

SWIFT: BNLIITRRXXX

3.2.2 Guarantees and Milestone Payments

(A) Guarantees

Contractor shall provide the following guarantees:

- (i) at the Effective Date, and as a condition for the payment of the Down Payment, a parent company guarantee issued, in favour of the SPV, by the Guarantor, in an amount equal to 70% of the Contract Price, valid until the date of the issuance of the Certificate of Take Over of the Wind Farm and pursuant to the form of Exhibit F (the “**Parent Company Guarantee**”). The Parent Company Guarantee shall be subject to Italian law and shall secure all the Contractor’s obligations under this Agreement until the date which falls 30 days after the issuance of the Certificate of Take Over of the Wind Farm;
- (ii) as a condition for the payment of the Down Payment (as defined under paragraph (B) letter (a) below), an autonomous first demand bank guarantee issued, in favour of the SPV, by a bank with a minimum rating BBB (Standard&Poor’s), pursuant to the form attached as Exhibit AA (the “**Advance Payment Bond**”). The Advance Payment Bond shall be issued for a maximum amount guaranteed equal to the Down Payment. The Advance Payment Bond shall remain in full force and effect or, as the case may be, its effectiveness shall be extended, up to the date which falls 30 days after the issuance of the Certificate of Take Over of the Wind Farm, in accordance with the terms and conditions of this Agreement;
- (iii) as a condition for the payment of the Anchor Bolts milestone (as defined under

paragraph (B) letter (b) below), an autonomous first demand bank guarantee issued, in favour of the SPV, by a bank with a minimum rating BBB (Standard&Poor's), pursuant to the form attached as Exhibit AB (the "**Performance Bond**"). The Performance Bond shall be issued for a maximum amount guaranteed equal to 10% of the Contract Price. The Performance Bond shall remain in full force and effect or, as the case may be, its effectiveness shall be extended, up to the date which falls 30 days after the issuance of the Certificate of Take Over of the Wind Farm, in accordance with the terms and conditions of this Agreement; and

- (iv) simultaneously with and as a condition for the payment of the milestone under paragraph (B) letter (d) below, also as a condition for the return by the SPV to the Contractor of the Parent Company Guarantee, the Advance Payment Bond and the Performance Bond, an autonomous first demand bank guarantee issued in favour of the SPV, by a bank with a minimum rating BBB (Standard&Poor's), pursuant to the form attached as Exhibit AC (the "**Warranty Bond**"). The Warranty Bond shall be issued for a maximum amount guaranteed equal to 10% (ten percent) of the Contract Price. The Warranty Bond shall be subject to Italian law and shall secure all the Contractor's obligations under this Agreement during the Warranty Period. The Warranty Bond shall remain in full force and effect for twelve months and its effectiveness shall be extended until the date which falls 30 days after the expiry of the Warranty Period, in accordance with the terms and conditions of this Agreement. The Warranty Bond delivered to the SPV shall have a duration of at least one year.

For the sake of clarity, the SPV shall be entitled to enforce up to the full outstanding amount of any bond:

- (i) at any time, if Contractor has failed to observe or perform any of the terms, conditions or provisions of this Agreement; or
- (ii) any of Siemens Gamesa Spain and/or Siemens Gamesa Italy becomes bankrupt or insolvent, goes in liquidation, starts any insolvency or pre-insolvency proceeding, has a receiving or administration order made against it, compounds with its creditors, or carries on business under a receiver, trustee or manager for the benefit of its creditors, or if any act is done or event occurs which (under applicable laws) has a similar effect to any of these act or events; or
- (iii) on or after the date which is 30 days prior to the scheduled expiration of such bond, if on such date the Contractor has not provided a replacement bond conforming to the terms of this Agreement.

All the above, applies in any case subject to the following conditions to be respected by

the SPV: (i) before the enforcement the SPV will send to the Contractor a notice detailing the reason(s) and the amount of the enforcement of the bond; (ii) the SPV shall allow the Contractor a 10 days cure period in order to solve the problem(s) related to the bond enforcement; if within this 10 days the Contractor will not have solved the relevant problem(s), the SPV will be entitled to proceed with the enforcement.

(B) Milestone Payments

The Contract Price shall be due and payable in instalments, as follows:

- (a) an amount representing twenty percent (20%) of the Contract Price (the “**Down Payment**”) shall be invoiced by Contractor on the Effective Date and shall be paid by Buyer at the Effective Date provided that, as a condition for the payment of the Down Payment, the Contractor has delivered to Buyer the Parent Company Guarantee and the Advance Payment Bond;
- (b) an amount representing ten percent (10%) of the Contract Price shall be invoiced by the Contractor on the date of delivery on Site of the Anchor Bolts as confirmed under the Delivery Certificate of the Anchor Bolts provided that, as a condition for the payment, the Contractor has delivered to Buyer the Performance Bond;
- (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. 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;
- (d) the additional amount representing ten percent (10%) of the Contract Price shall be invoiced by Contractor upon the issue of the Certificate of Take Over of the Wind Farm, subject to the payment by Contractor of any outstanding liquidated damages to Buyer and provided that the Contractor has delivered to the Buyer the Warranty Bond.

Departing from Articles 1665 (*verifica e pagamento dell'opera*) and 1666 (*verifica e pagamento di single partite*) of the ICC, acceptance or approval of any Equipment and/or Works or the payments made by Buyer shall not be considered as an acceptance of the

Wind Farm or as a waiver of any rights, claims and actions Buyer may have against the Contractor.

Without prejudice to the timing for inspection provided under Article 4.4.2, in the event that either (i) the issuance of any Document for Payment or (ii) the event(s) giving rise to the issue of any Document for Payment, is delayed for more than five (5) Business Days for causes not attributable to the Contractor or to Force Majeure, upon the expiry of such five (5) Business Days period Contractor shall be entitled to invoice Buyer for the corresponding Milestone Payment, and Buyer shall effect payment thereof within the days applicable to each milestone following the Contractor's invoice date.

3.2.3 Interest

In the event one of the Parties is in delay in making any payment under this Agreement, the other Party will be entitled to receive the late payment interests (*interessi di mora*), accruing on the relevant amount at an annual rate equal to one month EURIBOR plus six hundred basis points.

3.2.4 Late Payments and Disputed Invoices

If there is any dispute about any amount invoiced by Contractor, the amount not in dispute shall be promptly paid and any disputed amount that is ultimately determined to have been payable pursuant to the dispute resolution procedures set forth in Article 17 shall be paid with interest as provided in the preceding Article 3.2.3.

Should Buyer delay or postpone any of the payments of milestone 3.2.2 for more than 3 Business Days, Contractor shall be entitled to immediately suspend performance of its obligations under the Agreement unless and until Contractor has received payment, save as otherwise provided under the direct agreement to be entered into with the Lender according to the form attached under Exhibit AM within 5 days following Buyer's request. The Contractor's action shall be without prejudice to its entitlement to late payment interest under Article 3.2.3 above or to termination pursuant to Article 11.2.

3.2.5 Buyer Payment Guarantee

As a condition precedent to the Effective Date, Buyer shall provide Contractor with:

- (i) a parent company guarantee issued by Renexia S.p.A. for an amount equal to eighty percent (80%) of the Contract Price, as security of the payment thereof (the "**Buyer Payment Guarantee**"). The Buyer Payment Guarantee shall be substantially in the form of **Exhibit I**. Upon payment of the amount prescribed in

3.2.2 (B)(b) Contractor shall issue a reduction certificate certifying receipt of such payment to the relevant surety and reducing the maximum remaining amount as defined thereto to seventy percent (70%) of the Contract Price. Similar process shall apply for the subsequent payment milestones, each time reducing maximum remaining amount by the respective paid amount; and

(ii) the Irrevocable Mandate.

Article 4 CONTRACTOR OBLIGATIONS

4.1 Supply of Equipment

Subject to receipt by Contractor of the Down Payment, the Buyer Payment Guarantee, the Fund Receipt Letter and the Irrevocable Mandate in accordance with the provisions of Article 3.2, Contractor shall commence the manufacture and/or storing of the Equipment, and package, load at its factory(ies) (where applicable) and perform the Delivery on Site, in accordance with the terms and conditions of this Agreement, as amended from time to time by mutual written agreement of the Parties or under a Change Order.

All Equipment to be supplied shall be manufactured in accordance with the Technical Specifications.

The Contractor shall deliver the Equipment packaged in accordance with its Technical Specifications.

The Contractor hereby represents and undertakes that the supplies under this Agreement will be manufactured in accordance with the Applicable Law, IEC Standards and the technical norms which mandatorily apply thereto. Particularly the Contractor shall perform all the Works under this Agreement and all of its obligations hereunder in a workmanlike manner and in compliance, in all material respects, with Applicable Laws, the Grid Code and the Good and Prudent Practice, including the IEC Standards.

Contractor shall be responsible for the security and surveillance as described in Exhibit A.

4.2 Site Data

Buyer represents and warrants to Contractor that it has furnished all Site Data to Contractor as described in Exhibit D. Contractor may assume that such Site Data furnished by Buyer are accurate, truthful and complete, and that they match the real conditions of the Site and therefore it does not warrant the correctness of the Site Data.

Otherwise, Contractor shall be entitled to an equitable adjustment in the Contract Price, the Programme and the Warranties furnished pursuant to this Agreement. Contractor represents and warrants: (i) that it has analysed the Site Data and concluded that such Site Data have been provided in the format requested by the Contractor and it did not find material errors or mistakes except as provided under Exhibit L, and the coordinates of the met mast and the WTGs are relevant to the Site; (ii) on the basis of the Site Data, the suitability of the WTGs for the Site as detailed under the site assessment report attached as Exhibit L, to this Agreement; (iii) should it find errors or mistakes in relation to the Site Data it shall promptly inform the Buyer.

If not already delivered as part of the Site Data, Buyer shall submit to Contractor detailed Site geotechnical study and drawings for foundation design, not less than ten (10) weeks prior to the commencement of any excavation or construction of the foundations.

For avoidance of doubts, the abovementioned representation and warranty refers to the Site Data received correctly within the specified timeline.

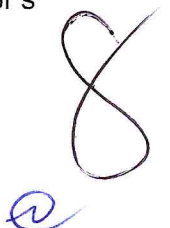
4.3 Inspection of the Equipment during Manufacture

Subject to not less than ten (10) days prior written notice to Contractor and provided that the manufacturing activities of Contractor or its confidentiality undertakings are not adversely affected, the Buyer and the SPV shall be entitled to inspect and examine the materials and workmanship and check the progress of manufacture of all Equipment to be supplied under the Agreement. If the date proposed by Buyer is not acceptable for Contractor, it shall propose a new date within 5 Business Days. This inspection shall take place on the Contractor's premises during working hours. If the Equipment is being manufactured on other premises, the Buyer shall request permission from, and shall be accompanied by, the Contractor to carry out such inspection and examination on those premises. This authorization is subject to the obtaining of the authorization of the titleholder of such premises. The Contractor may propose a new date in case the titleholder should deny access on the first occasion; in any case, Contractor shall obtain the authorization within 10 days from the first request to the titleholder of the premises. The Buyer and the SPV shall have also the right to inspect any and all the WTG(s)' Major Components (including external subsuppliers except main shaft that may be inspected at nacelle premises).

4.4 Transportation and inspections

4.4.1 Transportation

Contractor shall carry out the transportation of the Equipment from the Contractor's



Premises to the Site (the “**Delivery on Site**”).

Contractor shall manage the dispatch of the Equipment for export and import, for which purposes Buyer shall co-operate as reasonably required. For avoidance of doubt, the import or export duties and public fees corresponding to such dispatch are included in the Contract Price. Buyer will be responsible for the relevant VAT according to Exhibit AG.

4.4.2 Inspections

The Contractor shall deliver the Equipment to Buyer for the relevant inspection on the relevant Delivery Date, the relevant Delivery at Italian Port Date and on the relevant Delivery on Site Date.

Buyer and the SPV shall have the right to inspect (jointly or separately but only in an unique inspection) the Major Component (directly or through an external advisor duly appointed by the Buyer or the SPV):

- (i) at the relevant Contractor Premises, within 2 Business Days after the relevant Delivery Date (the “**Inspection at the Contractor’s Premises**”); and
- (ii) at the relevant Italian Port, within 2 days after the relevant Delivery at Italian Port Date (the “**Inspection at the Italian Port**”) provided that, only in case of Inspection at the Italian Port, the costs communicated by the Contractor and duly documented shall be borne by the Buyer and Programme shall be adjusted in the same duration as the port inspection implies; and
- (iii) upon the Delivery on Site, within 2 Business Days after the relevant Delivery on Site Date (“**Inspection at the Site**”),

being understood that failure by the Buyer to attend the inspection within the terms indicated under (i), (ii) and (iii) above shall result in loss of such inspection right of the Buyer.

At the Inspection at the Contractor’s Premises and/or the Inspection at the Italian Port and/or the Inspection at the Site, in the event Buyer discovers and notifies Contractor in writing of a material defect in a Major Component that will impair such Major Component’s ability to achieve Take Over, the Contractor shall promptly correct the material defects detailed in Buyer’s notice by repairing or replacing the affected Major Component and notify Buyer after such repair or replacement is completed, which shall not relieve Contractor from its obligation under this Agreement. Buyer and SPV shall have the right to inspect any Major Component (directly or through an external advisor duly appointed

by Buyer or SPV) that have been repaired or replaced by Contractor pursuant to this Article 4.4.2. Once Contractor has repaired or replaced the Major Component, Contractor shall make the same available for Buyer's inspection and deliver a written notice to Buyer detailing what corrective or remedial actions were undertaken with respect thereto. Buyer shall have seven (7) Business Days after receipt of such notice to inspect the Major Component and provide another notice to Contractor as set forth above in this Article 4.4.2 with respect to a defect in such Major Component, in which case Contractor will again undertake to repair or replace the same and which processes shall continue until such Major Component is free from defect without prejudice to the Contractor's obligation to pay the liquidated damages due to delays and/or other obligation or liability hereunder.

The above procedure for the repairing or replacing of any defect in the Major Component shall not entitle the Contractor to ask for a revision of the Delivery Dates and/or Delivery at Italian Port Dates and/or the Delivery on Site Dates.

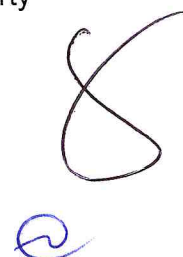
If the Parties cannot reach an agreement on whether or not a material defect in any Major Component that will impair the Major Component's ability to achieve Take Over exists, the discrepancy shall be submitted to the Independent Engineer pursuant to Article 4.5.

For the sake of clarity, failure by Buyer to attend the inspections or to deliver to Contractor such notice of defects will not affect any warranty and the obligations undertaken by the Contractor or right of termination in favour of Buyer under this Agreement and any acceptance under this Agreement or the failure to exercise any right of inspection of Buyer does not relieve the Contractor from its liabilities and obligations and does not imply a waiver to the rights and remedies in favour of Buyer under this Agreement without prejudice to Buyer's rights pursuant to other provisions of this Agreement.

4.5 Independent Engineer

In the case contemplated in Article 4.4.2, either of the Parties may submit the discrepancy to the Independent Engineer for its determination. The Independent Engineer shall act as an *arbitratore* pursuant to Article 1349 of the ICC 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 Independent Engineer shall determine within fifteen (15) Business Days of such submission. The Party against whom the Independent Engineer determines shall bear the cost of the Independent Engineer.

The disputing Party shall deliver to the Independent Engineer and to the other Party a written notice stating (1) the general nature of the discrepancy, (2) the amount and extent of such discrepancy, and (3) supporting data for such discrepancy. The opposing Party



shall submit a written response to the disputing Party and the Independent Engineer within three (3) Business Days, after receipt of the disputing Party's last submittal. Each Party's submissions shall be in the form of written statements by such Party, and each Party shall have the opportunity to respond to written statements of the other Party and any requests for statements or information by the Independent Engineer; provided, however, that all such submissions shall be made within five (5) Business Days of receipt of the initial notice to the Independent Engineer.

The decision of the Independent Engineer shall be notified in writing to the Parties.

4.6 Change Orders

Either Party may issue a request for a change in the Equipment and/or the Works; provided, however, that both Parties must agree to such change by means of a change order (the "**Change Order**"), which shall be a written instrument signed by Buyer and Contractor stating their mutual agreement upon all of the following: (i) a change in the Equipment and/or the Works, such as an addition, a deletion, or another modification (such as, by way of example, a reinforcement or change in the height of the Towers); (ii) the amount of the adjustment in the Contract Price; and/or (iii) the extent of the adjustment in the Programme.

The Parties agree and acknowledge that neither Contractor nor Buyer shall be obligated to agree to and perform any proposed Change Order, and that Contractor shall not perform any Change Orders until Buyer has approved in writing the proposed adjustments or has expressly authorized Contractor in writing to perform the Change Order.

4.6bis Change in Law

The Parties agree that to the extent any Change in Law or Force Majeure event affects Contractor's performance under this Agreement or its ability to meet the Programme set forth herein or the Buyer's obligations under this Agreement, the relevant Party shall be entitled to ask for a Change Order (which in any case shall be agreed by the Buyer), being understood that only an adjustment of the Programme will be permitted (so as to cover the time lost as a result of such events) and that in no circumstances a Force Majeure event may determine an increase of the Contract Price or other indemnifications. In case of Change in Law the Contractor shall be entitled to an adjustment of the Programme and increase of the Contract Price and in such circumstance the Buyer shall be entitled to terminate this Agreement under the provisions of Article 1467 (*risoluzione per eccessiva onerosità sopravvenuta*) of the ICC. It being understood that in case of a Change in Law which determines a saving in the costs for the Contractor, such saving (as duly

documented by the Contractor) shall be in favour of the Buyer (through a reduction of the Contract Price). In case Buyer terminates this Agreement subject to Article 1467 of the ICC, consequences of such termination shall be the payment by Buyer of all the amounts due and duly documented for the Works already performed by Contractor.

4.6 *ter* Cost of the variation

The Parties agree that this Article 4 prevails on the relevant provisions of the ICC and the Contractor expressly waives its right to invoke any rights or remedy based on Articles 1660, 1661 and 1664 of the ICC.

4.7 Buyer Caused Delays

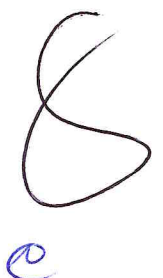
If the timely performance of this Agreement is delayed or disrupted or suspended by any action or omission on the part of Buyer or its subcontractors in violation of Buyer's obligations under this Agreement, or any failure or delay on the part of Buyer to perform such obligations (a "**Buyer Caused Delay**"), then (i) the Programme shall be equitably adjusted by adding the additional days necessary to recover any delay caused by such Buyer Caused Delay; and (ii) Buyer shall reimburse Contractor for Contractor's reasonably incurred and duly documented substantiated cost incurred by reason of such Buyer Caused Delay, this being without prejudice to Contractor's rights pursuant to other provisions of this Agreement. The Contractor shall use its best effort in order to recover any delay, if any, in the Programme due to Buyer Caused Delay.

If the performance of this Agreement is suspended for more than 5 (five) months due to a Buyer Caused Delay, Contractor shall have the right to terminate this Agreement by notice to Buyer pursuant to Article 11.2.

4.8 Operation of the Equipment prior to the execution of the Certificate of Take Over

Up and until the Certificate of Take Over of the Wind Farm has been signed and the risk of loss or damage to the Works has been transferred to Buyer, the Equipment shall be operated exclusively by the personnel of Contractor, Operator or their respective Subcontractors, as defined and listed in Exhibit V in accordance with the Health and Safety Coordination Plan. The Contractor and each Subcontractor shall remain at all time jointly and severally liable *vis à vis* the Buyer for the correct and timely execution of all the obligations provided hereunder. In the event that such personnel in charge of the operation of the Works quit the Site, the Equipment shall be stopped.

4.9 Escrow Deposit of Design Documents

A large, stylized handwritten signature in black ink is located in the bottom right corner of the page. Below it, there are smaller, less distinct handwritten marks or initials in blue ink.

Upon payment under Article 3.2.2 (B)(c), the Contractor shall deliver to and deposit in escrow during twenty-five (25) years following the date of the above payment (the "**Escrow Date**"), with Iron Mountain UK Ltd. as escrow agent, the WTG design documents which would be reasonably sufficient for the Buyer to maintain and repair the WTGs in case of occurrence of an Escrow Release Event, as defined in this Article. The escrow fees will be paid by the Buyer.

The escrow deposit of design documents will be implemented in accordance with the documents attached as Exhibit Q.

The information and documents accessed by the Buyer following the occurrence of an Escrow Release Event shall be subject to the confidentiality and limitation of use obligations described below and shall be limited to the documents related to the specific maintenance activity, spare part or component which is needed for the purpose of maintaining and/or repairing the WTGs supplied hereunder.

"Escrow Release Event" means any of the following events, provided that such events occur within the twenty-five (25) year period following the Escrow Date:

- a) any of Siemens Gamesa Spain and/or Siemens Gamesa Italy becomes insolvent and/or admit in writing its inability to pay its debts and/or is generally unable to pay its debts as they become due and/or or become the subject of any voluntary or involuntary bankruptcy, insolvency or pre-insolvency proceeding, receivership, arrangement, stay, moratorium, reorganization or other debtor relief proceeding under any applicable laws, now in existence or hereafter becoming effective; or
- b) any of Siemens Gamesa Spain and/or Siemens Gamesa is wound up, liquidated or permanently ceases to do business.

The Buyer will keep strictly confidential any information or document obtained pursuant to this Article and will not publicly divulge or disclose to any third party or use such information or document other than for the exclusive purpose of maintaining and/or repairing the WTGs supplied hereunder.

4.10 Compliance with the Grid Code

The Contractor warrants the capability of the WTGs to comply with the requirements of Grid Code at WTG level.

The Contractor will collaborate with the Other Contractors who are responsible for checking the capability of the WTGs and the Wind Farm to comply with the requirements

of "Regolamento di Esercizio" and the Grid Code. In particular, on request of the Other Contractors, the Contractor will make available all the necessary technical characteristics of WTGs electrical component involved in such a verification.

4.11 Installation, Mechanical Completion and Start-Up

Subject to execution of the relevant Buyer Works by Buyer pursuant to Article 5.1 of this Agreement, Contractor will erect and install the Equipment in accordance with this Agreement, the Applicable Law, the Technical Specifications, the Contractor's installation manual and the Good and Prudent Practice.

At the moment of the Mechanical Completion the WTG shall be ready for its energization, for which purpose the electromechanical installation of the WTG allowing its safe energization must be completed. Buyer will not reject the issuance and execution of the Mechanical Completion Certificate on the grounds that any flaws or punch list items exist if these do not impede the safe energization of the WTG, provided that Contractor and Buyer will agree when to remedy such flaws or punch list items during the Tests for Take Over.

Contractor shall give to Buyer at least ten (10) Business Days prior notice of the date on which any WTG will reach Mechanical Completion. Buyer and the SPV will have the right to inspect the WTG on the date of Mechanical Completion thus notified by Contractor. As the WTGs reach Mechanical Completion, Buyer will subscribe without delay the Mechanical Completion Certificates issued by Contractor.

Copies of the Mechanical Completion Certificate executed by Contractor only will be delivered to Buyer immediately thereafter.

If the Parties cannot reach an agreement on whether or not a WTG has reached Mechanical Completion, the discrepancy will be submitted to the Independent Engineer pursuant to Article 4.5.

Provided that Buyer has energized the substation of the Wind Farm, after Mechanical Completion of the WTG, Contractor shall energize the WTG, shall start it up (and Start-Up shall be deemed achieved at the moment the WTG commences to deliver electricity to the grid) and shall supervise the correct application of the Start-Up Protocol to such WTG.

Every task included in the Start-Up Protocol shall be recorded in records substantially in the form of **Exhibit T**, a copy of which shall be handed over to Buyer duly filled in.



If the Parties cannot reach an agreement on whether the conditions for Start-Up of a WTG have been fulfilled, the discrepancy will be submitted to the Independent Engineer pursuant to Article 4.5.

Should any flaw or breakdown be detected in the WTG, Contractor shall be obliged to include it in a punch list during the Tests for Take Over or any subsequent period agreed by the Parties.

4.12 Tests for Take Over

The Tests for Take Over of the WTG shall commence automatically upon achievement of the Start-Up.

The Tests for Take Over shall be passed for any WTG when such WTG has been operating continuously throughout a period of one hundred and twenty (120) hours and will have fulfilled the test's requirements (as described below). If during such 120 hours the wind conditions will not allow the test's requirements to be fulfilled, the test will continue for 80 hours more. In case during the 80 hours extra period (for a total of 200 hours operation) the wind conditions still will not allow the test's requirements to be fulfilled the test will be deemed completed. Nevertheless, the Parties agree that in case the test has been fully passed although the conditions required have not been met due to the lack of suitable wind conditions, Contractor will monitor for 5 days, subsequent to the Take Over, the WTG(s) that has(have) not met the abovementioned conditions, in order to check if these may still be achieved during this further 5 days' time period and immediately inform the Buyer. If still, the conditions required will not have been met due to the lack of suitable environmental conditions no further monitoring will be required.

The test's requirements are:

- (i) the WTG should produce energy for 48 hours calculated as an aggregate time;
- (ii) the WTG should operate at nominal power for 4 hours calculated as an aggregate time;
- (iii) during the Tests the individual Availability of the WTG is equal to or higher than (eighty-five) 85% and none of the following occur:
 - (a) during the Tests it will not occur any alarm resulting in the stoppage of the WTG which do not originate from causes external to the WTG (hereinafter "Alarm(s)") in the last eight (8) hours, or
 - (b) reiterated Alarms implying the stoppage of the WTG for less than 8 hours. For

these purposes a reiterated Alarm shall be an Alarm that provokes the stoppage of the WTG, requires on-Site resetting and occurs at least three (3) times during the aforementioned period;

- (iv) no Major Component of the WTG must be removed or replaced during the test irrespective of the kind of failure.

The above referred individual Availability of the WTG shall be calculated in accordance with the definition of Availability established in Article 7.7 of this Agreement, but replacing in the numerator and the denominator of the fraction inserted therein the figure "8760" with the figure "120" or "200" as the case may be.

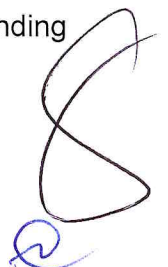
Hour and date of the Tests for Take Over of the WTG will be communicated to the Buyer at least 36 hours in advance. Data of wind, power, failures, settings etc., measured during the trial must be recorded by the SCADA until when the test has been successfully completed.

If upon commencement of the Tests for Take Over of the WTG the communication through the Remote Control System with such WTG has not been established due to causes not attributable to Contractor, the verifications for passing the Tests for Take Over shall be made on the basis of the signals registered by the WTG itself which may be visualized on the screen installed at the WTG.

If any WTG fails to pass the Tests for Take Over, the Contractor will inform the Buyer with a written notice reporting the reasons of the failure and indicating the approximate date the Tests will be re-performed, which should be as soon as possible. Buyer or Contractor may require such Tests for Take Over for the WTG at stake to be repeated on the same terms and conditions on up to three (3) further occasions. Contractor will perform all possible necessary modifications or corrections in order to pass the Tests and shall be responsible for the repetitions of the Tests for Take Over under this Sub-Article and shall bear the costs incurred by the Contractor in the repetition of the Tests for Take Over.

If the Parties agree that any WTG has failed to pass the Tests for Take Over on the repetition thereof pursuant to the preceding paragraph, Buyer shall be entitled to:

- (a) order further repetition of the Tests for Take Over under the same provisions as provided above, until such time as the Tests for Take Over are passed; or
- (b) reject the WTG that has not passed the Tests for Take Over, in which event Buyer shall have the right to (i) terminate this Agreement in connection with such WTG or issue a Certificate of Take Over of the WTG, if Buyer so wishes, notwithstanding



that the Works as regards such WTG are not complete and (ii) negotiate with Contractor a reduction of the Contract Price for such rejected WTG under this Agreement.

If the Parties cannot reach an agreement on whether or not a WTG has passed the Tests for Take Over, the discrepancy will be submitted to the Independent Engineer pursuant to Article 4.5.

As any WTG passes the Tests for Take Over, Buyer shall subscribe without delay the Certificate of Take Over for such WTG issued by Contractor.

If (i) no access to the WTG, or (ii) no access to the Remote Control System of the WTG is available to Contractor during the Tests for Take Over due to circumstances not attributable to Contractor or to Force Majeure, the hours during which such access is not available shall be computed into the calculation of the 120 hours, or 200 as the case may be, for passing the Tests for Take Over.

4.13 Take Over

"**Take Over**" of each WTG shall take place when: (i) Mechanical Completion of the WTG has been achieved; and (ii) Start-Up of the WTG has been achieved; and (iii) the Tests for Take Over of the WTG have been passed (with the punch list agree by the Parties, if any).

The Take Over of a WTG will not be delayed or rejected on the basis of the existence of minor defects in such WTG that do not impair its safe operation, affect any performance guarantee on the WTG and the value of which does not exceed five thousand (5,000) Euro. These minor defects, which will be recorded in a punch list that will be attached to the corresponding Certificate of Take Over, shall be remedied by Contractor within the time period that the Parties shall record as well in the punch list.

Contractor will apply by notice to Buyer for subscription of the Certificate of Take Over of the WTG.

Buyer shall within ten (10) Business Days after the Contractor's application described in the preceding paragraph either:

- (a) sign the Certificate of Take Over of the WTG and send it to Contractor; or
- (b) reject the application giving written notice with his reasons, which must conform to the provisions of Article 4.12 of this Agreement, and specifying the work required to be done by Contractor to enable the Certificate of Take Over to be subscribed.

If Buyer fails either to subscribe the Certificate of Take Over or to reject Contractor's application within the period of ten (10) Business Days in accordance with the above provisions, he shall be deemed to have accepted the Certificate of Take Over on the last day of that period and the issue by Contractor of a Certificate of Take Over signed solely by Contractor will be deemed sufficient for all purposes.

"Take Over of the Wind Farm" shall take place when: (i) Mechanical Completion of all WTGs has been achieved; and (ii) Start-Up of all WTGs has been successfully completed; and (iii) the Tests for Take Over of all WTGs have been passed (and the Parties have agreed upon a punch list for any WTG or any other part of the Equipment, if any), and (iv) the Remote Control System is operating correctly in accordance with its specifications, recording the alarms, signals and operation modes of the WTG.

The procedure for the issue of the Certificates of Take Over of the WTGs described above in this Article 4.13 shall be applied, *mutatis mutandis*, to the issue of the Certificate of Take Over of the Wind Farm.

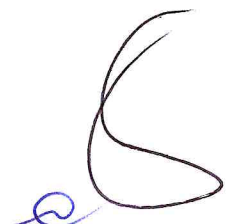
If the Parties cannot reach an agreement on whether the conditions for execution of the Certificate of Take Over of a WTG or the Certificate of Take Over of the Wind Farm haven been achieved, the discrepancy will be submitted to the Independent Engineer pursuant to Article 4.5.

4.14 Performance of the Works

Contractor shall provide all the labor, materials, special tools, equipment, and works necessary to complete the Works in accordance with the requirements of this Agreement. This is in the understanding that the Buyer Works are expressly excluded from the Contractor scope of works. Contractor shall be responsible for the supervision and coordination of all of the Works, including but not limited to the erection means, methods, techniques, sequences and procedures utilized.

Contractor shall provide an adequate number of experienced and qualified supervisory personnel and a competent level of supervision for the performance of the Works, including a Contractor's representative who shall possess full authority to receive instructions from Buyer and to act on those instructions subject to the provisions of this Agreement in particular with respect to Change Orders.

Throughout the performance of the Works, Contractor shall enforce and be solely responsible for health and safety procedures, management, discipline and good order among Persons performing the Works.



No employment relationship shall be deemed to exist between the Contractor's personnel (or the personnel of the Contractor's Subcontractors) and Buyer.

4.15 Health and Safety

Throughout the performance of the Works, Contractor shall:

- (a) comply with all health and safety obligations incumbent upon Contractor under the Applicable Laws (including the Health and Safety Act) and will provide such information to Buyer as may be reasonably necessary for Buyer to fulfil its health and safety obligations under such Applicable Laws;
- (b) comply with, and ensure that all Persons for whom Contractor is responsible comply with the health and safety regulations pursuant to the Applicable Laws (including the Health and Safety Act) and the Contractor's Safe Working Practices Manual (the "**Health and Safety Regulations**");
- (c) comply with any reasonable direction of Buyer given following any breach of the Health and Safety Regulations detected by Buyer.

Buyer shall observe as well, and shall cause the Other Contractors to observe, the Health and Safety Regulations and the Specifications for the Civil and Electrical Works; otherwise, Buyer shall assume the consequences deriving from its failure, or the Other Contractors' failure, to observe the Health and Safety Regulations and the Specifications for the Civil and Electrical Works.

Pursuant to the Health and Safety Act, the Parties agree the following:

- (a) the Buyer shall appoint (i) the co-ordinator for health and safety matters in the design phase of the work (*coordinatore in materia di sicurezza e salute durante la progettazione*) and (ii) the co-ordinator for health and safety matters in the construction phase of the work (*coordinatore in materia di sicurezza e salute durante la realizzazione*) (the "**Health and Safety Co-ordinators**"). The Health and Safety Co-ordinators shall be selected by the Buyer among those individuals which have all the specific professional capabilities and expertise requested for such kind of activity by the Applicable Laws (including the Health and Safety Act) and perform all the duties set out by the Applicable Laws in the matter of health and safety;
- (b) the Contractor shall appoint a health and safety manager (the "**Health and Safety Manager**") to supervise all matters related to health and safety during the

performance of the Contractor. The Health and Safety Manager shall be in permanent contact with the Health and Safety Co-ordinators and shall perform his functions in accordance with the Applicable Laws and this Agreement;

- (c) the co-ordinator for health and safety matters in the design phase of the Works shall draft the Health and Safety Coordination Plan, attached hereto in the form of Exhibit AD, which shall be implemented through the Piano operativo di sicurezza drafted by the Contractor (the “POS”) in accordance with Applicable Laws attached hereto as Exhibit AE. The Buyer and the Contractor shall comply with the provisions of the Health and Safety Coordination Plan and the POS.

4.16 Wages, taxes and pensions – compliance with law

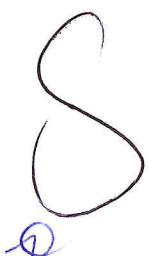
Contractor shall be solely liable for all work permits and the payment of all wages, taxes, pensions, workers' compensation coverage, allowances and other costs related to the employment by Contractor and its Subcontractors of Persons to perform any of Contractor's obligations under this Agreement.

Upon request by the Buyer, Contractor will provide the Buyer with the documentation which may be reasonably requested in writing by the Buyer to ascertain the due payment of the tax withholdings, the social security and insurance contributions, wages and taxes relating to its employees and the employees of the Subcontractors working at the Site.

The Contractor shall:

- (a) comply at all times with all Applicable Laws relating to the employment of personnel, including those Italian collective bargaining and labour legislation;
- (b) be responsible for the establishment and maintenance of all policies and procedures as may be necessary to the satisfaction of any relevant authorities to ensure compliance with the requirements of paragraph (a) above;
- (c) perform the Works, and cause its Subcontractors and their respective owners, employees, workers, agents and consultants to perform the Works, in a manner which ensures harmonious industrial relations and avoids labour disputes;
- (d) keep the Buyer informed of any disputes with or demands by the workforce and any other circumstances which could result in industrial action affecting the normal working of the Site.

4.17 Information duties and reporting

A large, stylized handwritten mark, possibly a signature or initials, located in the bottom right corner of the page. It consists of a large, loopy 'S' shape with a small circle at the bottom left.

Contractor shall provide the Buyer and the Other Contractors with all the available and reasonable information pursuant to Good and Prudent Practice regarding the performance of this Agreement, also in order to allow the Other Contractors to manage the interfaces during installation and testing phase.

Contractor shall prepare a monthly written report on the progress of the Works (the “**Monthly Report**”) detailing the incidents occurred and the degree of compliance with the then current Programme. Contractor will deliver each Monthly Report to the Buyer within the first ten (10) days of the following month, in the form of the template attached as Exhibit AH.

Contractor shall also respond to any reasonable requests for information addressed to it by the Buyer, the Other Contractors, the SPV and/or their respective advisors in respect of Contractor’s compliance to its obligations under this Agreement.

4.18 Right of inspection of the Buyer

Without prejudice to restrictions due to health and safety issues and regulations, Contractor shall allow the Buyer to inspect, at reasonable time, the assembled WTGs or their components at the Site. It is understood that during any such visits or inspections, the Buyer shall be accompanied by Contractor.

4.19 Hazardous Substance

Contractor shall keep the Site free from any accumulation of used materials, debris, refuse, packaging, or waste produced or brought at the Site in the performance of Contractor’s obligations under this Agreement and must periodically perform the relevant necessary cleaning and storage activities.

Contractor shall be responsible for the Hazardous Substances used, produced, transported to or from the Site as well as disposed by Contractor and/or any of its Subcontractors at the Site in connection with performance of this Agreement and that these Hazardous Substances are transported, moved, used, stored or disposed in accordance with the Applicable Law and the Buyer Permits.

If Contractor fails to comply with its cleaning and storage obligations following receipt of a 10 (ten) days written notice sent by the Buyer detailing the alleged contractual failure in this respect, together with the request to comply with the obligations set out above, the Buyer may arrange for the removal of materials (by itself or by third parties), at Contractor’s cost and expenses.

4.20 Programme, Guaranteed Date and extension of time

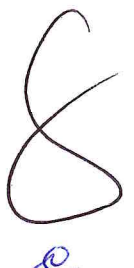
- (a) Contractor acknowledges that the Guaranteed Date shall be fix and firm and shall only be extended provided that Contractor can demonstrate that any delay is attributable to one or more of the following events:
 - (i) breach by the Buyer or by Buyer's subcontractors of the obligations and representations under this Agreement;
 - (ii) signing by the Parties of a Change Order to the extent such Change Order provides for an extension of the Guaranteed Date;
 - (iii) Force Majeure;
 - (iv) Adverse Weather Conditions.
- (b) In any of the cases set out under paragraph (a) above, the Guaranteed Date shall be adjusted to the extent that and provided that the critical path noted on the updated Programme has been affected in a manner and by an amount of time consistent with Contractor's request for extension of the Guaranteed Date.
- (c) In case of disagreement or difference between the Parties regarding the time-impact analysis of the events under paragraphs (a) and (b) above shall be submitted to the Independent Engineer.

4.21 Obligation of Responsibility for Employees and Subcontractors

Contractor's and Subcontractors' employees shall have no occupational relationship or any other type of relationship with the Buyer. Contractor shall be entirely and solely liable for the payment of any taxes, social security and insurance contributions, as well for any other employer-related occupational, health and safety obligations and for any and all other obligations associated with Contractor's and Subcontractor's employees, provided for under any applicable Laws and the national and company level collective labour agreements (*contratti collettivi di lavoro nazionali e aziendali*). The employees hired by Contractor and, if applicable, by the Subcontractors, must have the proper qualification, training and experience for the performance of the Works under this Agreement.

In order to obtain the payment of the Contract Price, Contractor shall send to the Owner the "*documento di regolarità contributiva*" duly updated.

Article 5 BUYER OBLIGATIONS

A large, stylized handwritten signature in dark ink, consisting of a large loop and a trailing flourish.

Buyer, hereby agrees to perform, or cause to be performed, all of the following obligations and shall pay, or cause to be paid, any and all of the costs and expenses incurred in connection therewith:

5.1 Buyer Works

Buyer shall be responsible for performing (or arranging with Other Contractors to perform) the Buyer Works in accordance with (i) the Programme, and (ii) the Specifications for the Civil and Electrical Works.

The Buyer Works comprise all necessary work with respect to the construction of the Wind Farm with the exception of the Works: (a) selecting WTG(s) sites or related equipment to operate the WTG(s), (b) designing and executing the Civil Works and the Electrical Works, including in particular the preparation of the Site, the access roads to the Site, the internal Site roads and the platforms for the erection of the Equipment and the design and execution of the WTGs foundations, all in accordance with the Specifications for the Civil and Electrical Works, (c) selecting and supervising engineers or other professionals for the design and construction of the Wind Farm; (d) complying with any governmental requirements, the Site Agreements and any requirements of the owner(s) of the Site necessary to construct and operate the Wind Farm and to ensure the adequate physical access to the Site; (e) unloading from the carrying trucks and installing the WTG foundations rings; (f) providing and installing a remote terminal unit, cabling and the communication line for access to the Remote Control System, in accordance with the Technical Specifications; (g) whether it is intention of the Buyer, installing meteorological towers and fiber optic cables with a continuous power source provided to each; (h) provision of power and other utilities necessary for the Works; (j) connecting the Equipment to the Wind Farm substation and the Wind Farm to the grid; (k) obtaining any Permits, contracts, consents, approval or rights necessary to sell or deliver electricity produced by the WTG(s); (l) constructing an operations and maintenance building at the Site; (m) complying with the requirements of connection to the grid and (n) performing all other applicable items described in Exhibit A; (o) to guarantee the Contractor and its subcontractors the free and peaceful access to the Site until full compliance with the Contract; (p) providing security at the Site as detailed under Exhibit A, and (q) confirming the suitability of the conditions of the soil underlying the Equipment.

5.2 Buyer Permits

Buyer shall obtain and maintain at its sole cost the Buyer Permits in a timely manner so as to allow Contractor to perform its obligations in accordance with the Programme. Contractor shall have no responsibility to obtain any Buyer Permits; provided, however,

that Contractor shall reasonably cooperate with Buyer's requests to assist Buyer in obtaining the Buyer Permits but with no liability or responsibility on Buyer Permits or their obtainment.

5.3 Payment of the Contract Price

As full and complete payment for the performance of the Contractor's obligations under this Agreement, Buyer shall pay to Contractor in the manner and at the times specified in Article 3, and Contractor shall accept as payment by Buyer the Contract Price, as adjusted pursuant to any Change Order.

For the avoidance of doubt, Buyer shall bear any VAT related to the purchase, import, installation, testing and operation of the Equipment and the Works to the extent applicable pursuant to the Applicable Law as provided under Exhibit AG, provided that Contractor shall pay all corporate and individual taxes that are measured by net income or profit imposed by any Governmental Authority of any country on Contractor, its employees, subcontractors or suppliers due to the execution of any agreement or the performance of or payment for the supply of the Equipment and performance of the Works hereunder.

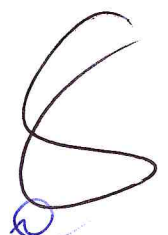
The Parties expressly agree that the allocation of any amounts paid or to be paid by Buyer under this Agreement amongst Siemens Gamesa Spain and Siemens Gamesa Italy shall remain subject to separate arrangements between Siemens Gamesa Spain and Siemens Gamesa Italy, and these arrangements are ineffective and not enforceable against Buyer. Any payment made by Buyer to any of Siemens Gamesa Spain or Siemens Gamesa Italy shall have a releasing effect (*effetto liberatorio*) and discharge Buyer from the relevant payment obligation, both towards Siemens Gamesa Spain and Siemens Gamesa Italy, irrespective of any delay or failure of Siemens Gamesa Spain to transfer to Siemens Gamesa Italy (or vice versa) the relevant amount (if any) owed to Contractor.

5.4 Handover of Transportation Tools

Buyer shall refrain from delaying, impairing or interfering with the return of any transportation tools for transportation of the Equipment to the Site, if any.

5.5 Return to Contractor of guarantees delivered to Buyer by virtue of this Agreement

Save as otherwise provided under this Agreement, Buyer undertakes to return to Contractor at their maturity the Parent Company Guarantee, the Performance Bond, the Advance Payment Bond and the Warranty Bond delivered to Buyer during the term of the Agreement within thirty (30) days from their expiration date.



In the event that the Buyer fails to deliver the original bank bonds, letters of credit or guarantees to Contractor before the lapse of the period referred to in the previous paragraph, and provided that no claim is pending at that time, the Buyer shall execute all the relevant documents the Contractor may require for the cancellation of the previously mentioned guarantees by the corresponding entity (i.e. including but not limited to insurance companies and banks); and compensate Contractor for documented costs required by the issuing bank for the non-cancellation of the bank guarantees.

Article 6 DAMAGES FOR DELAY

As soon as the Contractor becomes aware of a delay in the performance of this Agreement with respect to the Programme, it shall inform the Buyer and propose the necessary remedial measures.

In the event that:

- (i) Contractor fails to meet the Start-up Date scheduled in the Programme (the **"Guaranteed Date"**); and
- (ii) there is no excusable delay pursuant to a Force Majeure event or a Buyer Caused Delay,

Contractor shall pay Buyer liquidated damages pursuant to Article 1382 of the ICC in the following amount: 0.3% of the WTG price (calculated by dividing the Contract Price into the total number of WTGs supplied under this Agreement) of each delayed WTG per week of delay in the Start-Up Date (the **"Delay Liquidated Damages"**) up to the maximum amount established in Article 12.1.

The above is in the understanding that no Delay Liquidated Damages shall be due and payable by Contractor pursuant to this Agreement if the Start-Up Date is not delayed beyond the 1 week grace period fixed in the Programme, irrespective of whether or not there exist a delay by Contractor under the present Agreement.

It is understood and agreed by the Parties that any sums which would be payable hereunder are in the nature of liquidated damages, and not a penalty and are fair and reasonable. Without prejudice to termination as provided for in Article. 11.1, or to the applicable injunctive relieves, Buyer's sole and exclusive remedy in damages for any and all delay losses suffered by Buyer as a result of Contractor's failure to achieve the Start-up Date scheduled in the Programme shall be the payment by Contractor of the Delay Liquidated Damages.

Article 7 WARRANTIES

7.1 Quality Warranty

7.1.1 During the Warranty Period, Contractor warrants to Buyer that:

- (a) the Equipment: (i) has been designed in compliance with the Technical Specifications and with the relevant IEC Standard for class IIA for the SG132 3,465 MW detailed in the said Technical Specifications and in compliance with the Applicable Laws. For such purposes the Contractor has confirmed the suitability of the Equipment through the Suitability Report attached as Exhibit L; (ii) shall be new, unused and free from defects in material, workmanship and title;
- (b) the Works will be free from defects resulting from faulty design and/or workmanship and shall conform to the requirements of this Agreement, the Buyer Permits and the Applicable Laws.

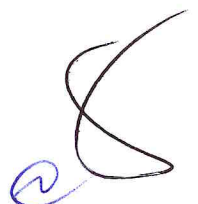
Contractor shall either repair or replace (or cause to repair or replace), using new and/or refurbished parts, according to the Good and Prudent Practice and technical criteria, defective or non-conforming Equipment promptly upon receipt of notice from Buyer or discovery by Contractor of a defect or non-conformance of the Equipment during the Warranty Period, without cost or expense to Buyer and irrespective of any circumstance affecting the Maintenance Agreement, if any.

Contractor shall re-perform or cause any non-conforming Works to be re-performed promptly upon receipt of notice from Buyer or discovery by Contractor of a defect or non-conformance of the Works during the Warranty Period, without cost or expense to Buyer.

Contractor expressly agrees and acknowledges that the defect warranty also covers any defect that, although evident (*riconoscibile*), has not been detected before or on Take Over.

7.1.2 Contractor shall be held liable for any defect in the repaired or replaced Equipment and/or re-performed Works under the same terms as those applicable to the original Equipment and/or Works, for a period of:

- (a) Twelve (12) months from the repair or re-performance or the balance of the original Warranty Period, whichever is longer;
- (b) Twenty-four (24) months from the replacement.



- 7.1.3 Defective or non-conforming parts, which have been replaced under this Agreement, shall be removed or caused to be removed by Contractor (or by Operator on behalf of Contractor) at its own costs and become and remain the property of Contractor.
- 7.1.4 The quality warranty provided by the Contractor under this Article 7.1.1(a) is a good performance warranty (*garanzia di buon funzionamento*) for the purposes of Article 1512 of the ICC. For the avoidance of doubt, the Parties expressly derogate from Article 1495 of the ICC and from any other shorter term that may be applicable for the exercise of the rights provided under this Article 7.1.
- 7.1.5 Buyer shall provide Contractor (or subcontractors) with access to the Site and the Parties shall coordinate Contractor's (or Contractor's subcontractors) performance of work at the Site in connection with its obligations under this Article in order to minimize the disruption of the generation of electricity at the Wind Farm.
- 7.1.6 Contractor hereby provides and confirms the 10 (ten) years warranty on the stability of the Equipment and the Works pursuant to Article 1669 of the ICC.
- 7.1.7 The Quality Warranty covers third party software and open source software on a pass through basis. This means it is covered in the same manner, period, and to the same extent as the software that was provided to the Contractor by the provider of said software. For software defects the Contractor can solely decide to provide: an update, or upgrade the affected part when such become available, or provide a workaround to the extent reasonable.

7.2 Serial Defect Warranty

In the event that an identical failure or defect occurs in No. 3 WTGs or more of the same Major Component (except for the blades in which case it shall occur in at least 6 blades) of the WTGs during any of the two Annual Periods comprised in the Warranty Period, Contractor shall conduct an investigation of the root cause of such identical failure or defect as soon as practicable

Following such investigation, Contractor shall provide Buyer with a comprehensive report on the results thereof and if Contractor has identified the existence of a serial failure (a "**Serial Defect**"), Contractor shall include such determination in the report and shall select at its option one of the following remedies for the benefit of Buyer: Contractor will formulate a repair plan or, if need be according to the Good and Prudent Practice, a design modification that Contractor will apply to all WTGs in accordance with a time schedule which will be provided to Buyer as soon as practicable. The repair or design

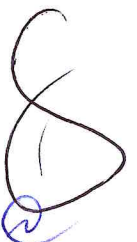
modification so applied will bear a 2-year warranty period against design and execution defects, in the terms and conditions of the Quality Warranty described in Article 7.1 herein and subject to the Warranty Limitations described in Article 7.9 herein. The WTG downtime consumed in the application of such repair or design modification shall be counted as "time not available" in the calculation of the Availability under the Availability Warranty.

In the event that the Serial Defect only affects specific sub-series of the relevant Major Component, the remedy identified in Contractor's report will be applied solely to those Major Component units belonging to such sub-series.

If Buyer and Contractor do not agree on whether or not the identical failure or defect constitutes a Serial Defect, they will negotiate the matter in good faith and if they fail to reach an agreement during a four week period following commencement of such negotiation, then any of them shall have the right to submit the matter for determination by the Independent Engineer under Article 4.5 herein.

7.3 Power Curve Warranty

- 7.3.1 During the Warranty Period, Contractor warrants to Buyer that the power curve of the WTGs shall be no less than 100% minus all uncertainties (including measurement and terrain uncertainties) as referred in IEC 61400-12-1 and Measnet Power Performance Measurement Procedure (Version 5) but in any case the power curve shall not be less than 90% of the reference power curve set forth in **Exhibit K** (the "**Power Curve Warranty**").
- 7.3.2 Buyer may require that an independent mutually agreed company ("IC") belonging to MEASNET group or the Contractor carry out a power curve verification test. The procedure for such test, which shall conform to the IEC 61400-12-1 standard, is attached hereto as **Exhibit H**. The Buyer shall give notice of the test to the Contractor six (6) weeks in advance to give the Contractor a period in order to perform adjustments in the WTG to be tested.
- 7.3.3. The testing methodology shall specifically incorporate uncertainties associated with the energy produced, the wind speed, the temperature and air density, the atmospheric pressure and the complexity of the terrain at the Site. As regards the complexity of the terrain, the Parties shall agree for each WTG whose power curve is intended to be tested the uncertainty associated with the terrain over which the WTG has been erected; if no agreement is reached, the IC will determine the value of the uncertainty associated with the terrain. The IC shall provide technical



evidence for such determination.

- 7.3.4 The power curve verification test will be performed with the WTG blades in perfect condition upon commencement of the test (provided that, once the necessary repair and cleaning has been performed, no further repair and cleaning of the blades will be required again during the performance of the power curve verification test, except in case of Force Majeure) and the WTG being operated as described in the Maintenance Manuals.
- 7.3.5 In the event that the IC (or Contractor if the test is carried out by Contractor) determines that blade cleaning or repairing is required to be performed before a power curve verification test, the Operator shall carry out a special intervention for such cleaning and/or repair at rotor height, and shall invoice the SPV for the price of the cleaning only according clause 3.5 of the Maintenance Agreement.
- 7.3.6 The Buyer shall bear the costs of the power curve verification test of a WTG which is successful. The Contractor shall bear the costs of the power curve verification test of a WTG which is not successful.
- 7.3.7 If the WTG fails the power curve verification test, Contractor shall adjust or modify such WTG for the purpose of meeting the Power Curve Warranty requirements within ninety (90) days of receipt of the failed test report. After conclusion of such 90-day adjustment period, the WTG shall be retested at the sole and exclusive cost of Contractor. If the WTG fails the power curve verification test again, Contractor shall be entitled to perform a new power curve verification test in a terrain that conforms to the topographical requirements set out in Annex B of the IEC 61400-12-1 standard. If after such last test the WTG still fails to meet the Power Curve Warranty, Contractor will pay, in addition to the cost of the test, the Power Curve Liquidated Damages.
- 7.3.8 If the power curve verification test is successful, the Power Curve Warranty shall be met and no subsequent verification shall be made throughout the Warranty Period.

7.4 Power Curve Liquidated Damages

The Parties hereby agree that if a WTG fails to meet the Power Curve Warranty on the power curve verification tests, and subject to Contractor's right to re-perform such tests pursuant to Article 7.3 above, Buyer may recover from Contractor as liquidated damages for such failure an amount equal to 1% of the price of the failing WTG (calculated by dividing the Contract Price into the total number of WTGs supplied under this Agreement)

for each one point five percent (1.5%) that the measured power curve is below the Power Curve Warranty (the "**Power Curve Liquidated Damages**"), in accordance with the following formula and up to the maximum amount established in Article 12.1.

$$\text{Liquidated damages} = [\text{warranted \%} - (\text{MY} \div \text{WY})] \times 1\% \times \text{WTG price}$$

Where "**warranted %**" means the applicable percentage pursuant to Exhibit H; "**MY**" means measured yield, i.e. the energy production resulting from the combination of the reference wind distribution pursuant to Exhibit H with the measured power curve; "**WY**" means warranted yield, i.e. the energy production resulting from the combination of the reference wind distribution pursuant to Exhibit H with the reference power curve pursuant to Exhibit K; and "**WTG price**" is the result of dividing the Contract Price into the total number of WTGs supplied under this Agreement.

7.5 Noise Warranty

During the Warranty Period, Contractor warrants to Buyer that the noise emission of the WTGs shall not exceed the Lwd sound level specified in Exhibit H hereto (the "Noise Warranty").

Throughout the Warranty Period, Buyer shall have the right to request that either Contractor or an Independent Tester ("IT") belonging to the MEASNET group perform a sound level verification test. The procedure for such test shall be compliant with IEC Standard 61400-11 (2002-12) Ed. 2.0 and the procedure described in Exhibit N. Buyer shall notify Contractor that the test will be performed at least three (3) weeks prior to its commencement. The notice shall identify the WTG(s) that Buyer intends to test. Buyer shall give Contractor the opportunity to perform adjustments in the WTGs that are going to be tested within the thirty (30) days following the expiry of such three-week period.

Upon commencement of the sound level verification test the blades of the WTGs that are going to be tested must be new or refurbished as new. Should Contractor detect the need to perform blade cleaning or repairing prior to commencement of the test, the following shall apply:

The Maintenance Agreement provides for repair of the flaws on the surface of the blades at rotor height every three years. If Buyer requests performance of a sound level verification test before the first of such repairs at rotor height has been made, Contractor shall carry out a special intervention for cleaning and repairing the blades at rotor height, and shall invoice Buyer for the cleaning price only. The 3-year period for the following repair of the flaws on the surface of the blades at rotor height under the Maintenance Agreement shall be counted as of completion of such special intervention. Provided that

the Warranty Period has not expired and further provided that the provisions in the last paragraph of the present Article are not applicable, if Buyer requests performance of a sound level verification test before the above mentioned 3-year period has elapsed, or in the period of time running from one revision and repair at rotor height to the following under the Maintenance Agreement, the cost of the special intervention on the blades that is required prior to performing the sound level verification test shall be fully borne by Buyer, both as regards revision and repair at rotor height and cleaning of the blades.

The Buyer shall bear the costs of the sound level verification test of a WTG which is successful. The Contractor shall bear the costs of the sound level verification test of a WTG which is not successful.

If the WTG fails the sound level verification test, Contractor shall (i) make all reasonable efforts to adjust or modify such WTG for the purpose of meeting the Sound Level Warranty requirements within thirty (30) days of receipt of the failed test report (ii) pay the Noise Emission Level Liquidated Damages set out in Article 7.6 below. After conclusion of such 30-day adjustment period, the WTG shall be retested. If the WTG fails the sound level verification test again, Contractor will pay the cost of the test without prejudice to the Contractor's obligation to pay the Sound Level Liquidated Damages.

If the sound level verification test is successful, the Sound Level Warranty shall be met and no subsequent verification shall be made throughout the Warranty Period.

7.6 Noise emission Liquidated Damages

Accordingly, the Parties hereby agree that if a WTG fails to meet the Sound Level Warranty on the sound level verification tests, and subject to Contractor's right to re-perform such test pursuant to the preceding Article 7.5, Contractor shall compensate Buyer if the above failure implies one or both of the following:

- (i) a need to adjust the control of the WTG in order to reduce acoustic emissions, which results in the non-fulfilment of the Power Curve Warranty: in this case the aforementioned compensation shall consist in the payment of the corresponding Power Curve Liquidated Damages to Buyer; or
- (ii) a need to stop the WTG upon the official request of a competent Governmental Authority in order to reduce acoustic emissions, which results in the non-fulfilment of the Availability Warranty: in this case the aforementioned compensation shall consist in the payment of the corresponding Availability Liquidated Damages to Buyer,

(the “**Noise Emission Level Liquidated Damages**”).

For the avoidance of any doubt, where compensation for a loss can be claimed for the same loss under two or more separate provisions under this Agreement, the Buyer shall not be entitled to have the same loss compensated by more than one provision

7.7 Availability Warranty

For the purpose of this Article:

“**Availability**” means a percentage calculated for each WTG in accordance with the following fraction:

$$\frac{100\% * (8,760 - \text{Time Not Available} - \text{Time Not Applicable})}{8,760 - \text{Time Not Applicable}}$$

“**Time Not Applicable**” means periods for which the WTG was not available due to the following:

- (a) Force Majeure including the times at which the climatic conditions exceed those stated in the Safe Working Practices Manual for maintenance as identified in the above definition of Force Majeure;
- (b) parameters of the National Grid for the transmission (RTN) are out of range as set out in the Technical Specifications.

“**Time Not Available**” means the number of hours in which the WTG is not operative due to defects in the WTG attributable to Contractor or Operator.

Furthermore, the time lost due to the following reasons will not be deemed “Time Not Available”:

- (a) Force Majeure including the times at which the climatic conditions exceed those stated in the Safe Working Practices Manual for maintenance as identified in the above definition of Force Majeure;
- (b) parameters of the National Grid for the transmission (RTN) are out of range as set out in the Technical Specifications.
- (c) Wind speed out of the range set out in the Technical Specifications.

- (d) Ambient temperature out of the range set out in the Technical Specifications.
- (e) Hours during which Preventive and Predictive Maintenance is performed, as defined in the Maintenance Agreement with a cap of 80 hours for the first year of maintenance and 45 for the subsequent years.
- (f) Hours during which upgrading the SCADA is performed, as described in the Maintenance Agreement; the parties agree that these hours will be jointly agreed on a case by case scenario.
- (g) Ice on blades.
- (h) WTG cables unbundling.
- (i) Lack of valid access to the Site or the WTGs not attributable to the Contractor.
- (j) Material non fulfilment by SPV (as defined in the Maintenance Agreement) of its obligations under the Maintenance Agreement.
- (k) Any Warranty Limitations pursuant to this Agreement.

If one or several Wind Turbines have to be paused or stopped during the execution of the First Noise Level Test, such Wind Turbine or Wind Turbines will not be accounted for the Availability Warranty

For each Annual Period, the average Availability of the Wind Farm will be calculated within 20 Business Days from the end of such Annual Period as the arithmetical average of the Availabilities of each and every one of the WTGs.

During the Warranty Period, Contractor warrants to Buyer that the annual average Availability of the Wind Farm calculated within 20 Business Days from the end of each Annual Period shall be no less than 97% (the “**Availability Warranty**”).

7.8 Availability Liquidated Damages

If the annual average Availability of the Wind Farm (“**AA**”) is less than the Availability Warranty (“**AW**”), Contractor will pay to Buyer liquidated damages calculated in accordance with the following formula (the “**Availability Liquidated Damages**”), up to the maximum amount established in Article 12.1:

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

where “**ISE**” is the annual income calculated as follows:

ISE = MWh * PPA Tariff

Where:

MWh is the production recorded in the year of reference;

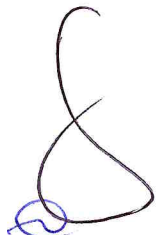
PPA Tariff = is equal to € 55 /MWh.

7.9 Warranty Limitations

The Warranties set forth above in this Article 7 are conditioned upon (i) Buyer's siting and operation of the Equipment in accordance with the Site Data, the Technical Specifications, the Specifications for the Civil and Electrical Works and the Maintenance Manuals; (ii) the Site Data being representative of the actual conditions of the Site and the conditions of the Site conforming to the IEC class of the WTGs; and (iii) maintenance of the Equipment by Operator or any of its Affiliates (or their designated subcontractors) throughout the Warranty Period under the Maintenance Agreement and remote operation of the WTGs by Contractor through the SCADA.

The Warranties set forth in Article 7 are exclusive and in lieu of any warranties enforceable against Contractor, whether expressed or implied, of performance and there are no other warranties applicable to the Equipment and the Works that may be claimed to Contractor which extend beyond those set forth in this Article 7 and in this respect no other warranty, oral or written, which may have been given by an employee, agent or representative of Contractor or its Affiliates shall be valid or enforceable against Contractor. Contractor is not and shall not be held liable for any alleged breach of the Warranties which is caused by or arises out of any of the following events (provided that such events are not attributable to the Contractor) (the "**Warranty Limitations**"), provided that Contractor gives evidence that Warranty Limitation called upon is directly applicable to the relevant enforced Warranty:

- (a) Misuse or abusive operation of the Equipment, or operating conditions at the Site outside the ranges specified in the Technical Specifications and the Maintenance Manuals (unless performed by Contractor, Operator, their Affiliates or their subcontractors).
- (b) Installation or maintenance of the Equipment by any Person not authorized by Contractor or Operator and engaged by Buyer; operation or handling of the Equipment prior to the execution of the Certificate of Take Over of the Wind Farm by any Person not authorized by Contractor or Operator and engaged by Buyer.



- (c) Modifications of the Equipment not authorized by Contractor or Operator; use of spare parts for the Equipment that are not authorized by Contractor or Operator.
- (d) Changes in Law requiring modifications of the Equipment such that it cannot perform at its warranted performance in accordance with this Agreement. In this latter case the new performances and relative warranties coming from the new modifications will be negotiated in good faith between the parties.
- (e) Lack of access to the Site or the Equipment not attributable to Contractor.
- (f) Material deviation of any installations supplied or executed by Buyer from the Specifications for the Civil and Electrical Works or materially bad performance of the same.
- (g) More than fifty (50) grid errors involving or requiring a shutdown or stoppage of the Equipment, computed during a yearly period.
- (h) Any external factors or conditions, Force Majeure Events, and wear and tear (such as minor peeling, air pocket and crack formations on the surface of the WTG blades).

7.10 Disputes related to Compliance with the Warranties

In case of a dispute between the Parties about the observance or inobservance of a Warranty, any of them may submit such dispute for determination by the Independent Engineer, for which purpose the procedure described in Article 4.5 of this Agreement shall apply *mutatis mutandis*, except that the time periods established in such Article shall be extended as follows:

- (i) The period of 15 Business Days for determination by the Independent Engineer will be extended to 45 Business Days.
- (ii) The period of 3 Business Days to submit written responses will be extended to 10 Business Days.
- (iii) The general period of 5 Business Days for submissions will be extended to 10 Business Days.

7.11 Exclusive Remedy

With the explicit exclusion of the termination right according to the Applicable Laws and to the Agreement and the applicable injunctive relieves, Buyer's sole and exclusive

remedy under Article 7.1 and 7.2 for any and all losses or damages suffered by Buyer shall be the obligation by Contractor to repair or replace the defective Equipment and Works as set forth in such Article. Likewise, Buyer's sole and exclusive remedy under Articles 7.3, 7.5 and 7.7 for any and all losses or damages suffered by Buyer shall be the obligation by Contractor to pay, respectively, the Power Curve Liquidated Damages, the Noise Emission Level Liquidated Damages and Availability Liquidated Damages set forth under Articles 7.4, 7.6 and 7.8. It is understood and agreed by the Parties that any sums which would be payable under such Articles are in the nature of liquidated damages, and not a penalty, are fair and reasonable, and shall be respectively the sole and exclusive measure of damages with respect to any breach of the Power Curve Warranty or any breach of the Noise Warranty or any breach of the Availability Warranty by Contractor. By performing the said repairs or replacements or by paying the above liquidated damages, it shall be understood that Contractor has fulfilled its obligations during the Warranty Period.

Any amount due by the Contractor under Article 7 shall be paid within 20 days from the due date.

Article 8 TITLE AND RISK OF LOSS

8.1 Title to the Equipment

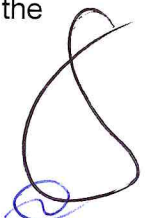
Title to, and ownership of, the Equipment shall pass to Buyer free of all encumbrances, liens or charges of any nature when the Buyer as follows:

- (i) 90% of title and ownership of the Equipment upon payment of the Milestone Payment under Article 3.2.2 (B)(c); and
- (ii) the remaining 10% of title and ownership of the Equipment upon the earlier of:
 - (A) upon payment of the Milestone Payment under Article 3.2.2 (B)(d); or
 - (B) the date of delivery by the Buyer to the Contractor of a bank guarantee (substantially in the form of the Advance Payment Bond) in order to secure the payment of the Milestone Payment under Article 3.2.2 (B)(d).

Despite the transfer of title and ownership of the Equipment, the responsibility for care and custody together with the risk of loss or damage to such Equipment shall remain with Contractor according to Article 8.2 below.

8.2 Risk of Loss

Contractor shall bear the risk of loss and damage with respect to the Equipment and the



Works until the Take Over of the Wind Farm, at which point the risk of loss and damage shall pass to Buyer automatically. During the period of time running from Delivery to the Take Over of the Wind Farm, Contractor shall be responsible for such risk of loss or damage.

To the extent that the Take Over of the Wind Farm does not occur on the date scheduled as a result of a Buyer Caused Delay, Contractor shall retain the risk of loss or damage to the Equipment and the Works until the passage of title to Buyer, provided that Buyer shall reimburse the market standard duly documented costs resulting from the maintenance of the risk by Contractor during the period of time throughout which Take Over of the Wind Farm is prevented or delayed for the above mentioned reason.

Contractor shall be released from any liability for incidents deriving from Buyer's failure to abide by the Specifications for the Civil and Electrical Works.

Article 9 INSURANCE

9.1 Insurance

Contractor shall maintain at its cost not less than the following coverage:

- (a) insurance transportation covering loss or damage to the Equipment for its replacement value, from collection by the Contractor at Contractor's Premises to dispatch at Italian Port;
- (b) general and third party liability insurance under a €5,000,000 combined single policy limit for personal injury and/or property damage including public liability, products and completed operations insurance; and
- (c) employer's liability insurance as required by the Applicable Laws.

Contractor will provide Buyer with insurance certificates accrediting the above on Buyer's demand and will take all necessary steps to maintain cover in effect until Take Over of the Wind Farm.

9.2 Forms of Policy

The structure of the coverage shall be at Contractor's option with respect to its insurance obligations, provided that the items and amounts insured meet the requirements specified in this Agreement. Contractor shall be responsible for the payment of all deductible amounts with respect to the insurance, unless the loss or damage is caused in whole or in part by the fault, wilful misconduct or gross negligence of Buyer, its Affiliates or its other

contractors (excluding Operator), in which case a portion of the deductible shall be paid by the negligent Party based on the degree of its fault or negligence contributing to the loss or damage.

Article 10 REPRESENTATIONS BY THE PARTIES

10.1 Contractor Representations

As of the Signing Date, Contractor represents and warrants to Buyer that:

- 10.1.1 It is a corporation duly organized, validly existing and in good standing under the laws of Spain and Italy (as the case may be) and is qualified to do business in all jurisdictions in which the nature of the business conducted by it makes such qualification necessary and where failure to so qualify would have a material adverse effect on its ability to perform this Agreement.
- 10.1.2 It is not in violation of any Applicable Laws or judgment entered by any Governmental Authority which violation would materially and adversely affect its performance of any obligations under this Agreement. There are no legal or arbitration actions, suits, proceedings or investigations pending or threatened against Contractor, at law or in equity before any court or before any federal, state or municipal agency or claims against it which, if adversely determined, could reasonably be expected to have a material adverse effect on the ability of Contractor to perform its obligations under this Agreement.
- 10.1.3 It is (or shall be prior the date required by Applicable Laws) the holder of all governmental consents, licenses, Contractor Permits, or other authorizations required to permit it to perform its obligations under this Agreement.
- 10.1.4 None of the execution and delivery of this Agreement, the consummation of the transactions herein contemplated, or compliance with the terms and provisions hereof and thereof shall conflict with or result in a breach of, or require any consent under, the charter or by-laws of Contractor, or any Applicable Laws or regulation, or any order, writ, injunction or decree of any court, or any agreement or instrument to which Contractor is a party or by which it is bound or to which it is subject, or constitute a default under any such agreement or instrument.
- 10.1.5 It has all necessary power and authority to execute, deliver and perform its obligations under this Agreement; the execution, delivery and performance by Contractor of this Agreement have been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered

A handwritten signature or mark, possibly a stylized 'S' or '8', located in the bottom right corner of the page.

by Contractor.

10.1.6 It has not been, in the past 12 (twelve) months, subject to any order, petition, application, agreement or resolution for insolvency, bankruptcy, insolvency or pre-insolvency proceeding, reorganization, composition with creditors or similar bankruptcy or bankruptcy like proceeding, liquidation or winding-up or assignment of any its assets to its creditors, nor is any other process currently been levied against it or action taken to repossess goods in its possession.

10.1.7 It has at all times managed its business in the normal and ordinary course.

10.1.8 With respect to the WTGs:

- (i) they have been designed, using Good and Prudent Practice and according to the IEC Standards;
- (ii) they have all the technical certifications necessary to comply with the Applicable Laws;
- (iii) the WTGs comply with the WTGs electrical performances;
- (iv) they shall be manufactured and assembled by using new parts and materials of good quality and free defects;
- (v) they shall be suitable for the generation and delivery of electrical power in accordance with the Technical Specifications.

Each representation under this Article 10.1 shall be repeated by the Contractor as condition precedent for the payment by the Buyer of any portion of the Contract Price, according to the letter attached under Exhibit AL.

10.2 Buyer Representations

As of the Signing Date, Buyer represents and warrants to Contractor that:

10.2.1 It is a corporation duly organized, validly existing and in good standing under the laws of Italy, is qualified to do business in all jurisdictions in which the nature of the business conducted by it makes such qualification necessary and where failure to so qualify would have a material adverse effect on its ability to perform this Agreement.

10.2.2 it is not in violation of any Applicable Laws or judgment entered by any

Governmental Authority which violation would materially and adversely affect its performance of any obligations under this Agreement. There are no legal or arbitration actions, suits, proceedings or investigations pending or threatened against it, at law or in equity before any court or before any federal, state or municipal agency or claims against it which, if adversely determined, could reasonably be expected to have a material adverse effect on the ability of Buyer to perform its obligations under this Agreement.

10.2.3 It is (or shall be prior the date required by Applicable Laws) the holder of all governmental consents, licenses, permits, or other authorizations required to permit it to operate or conduct its business now and as contemplated by this Agreement.

10.2.4 None of the execution and delivery of this Agreement, the consummation of the transactions herein contemplated, or compliance with the terms and provisions hereof and thereof shall conflict with or result in a breach of, or require any consent under, the charter or by-laws of Buyer, or any Applicable Laws or regulation, or any order, writ, injunction or decree of any court, or any agreement or instrument to which Buyer is a party or by which it is bound or to which it is subject, or constitute a default under any such agreement or instrument.

10.2.5 It has all necessary power and authority to execute, deliver and perform its obligations under this Agreement; the execution, delivery and performance by Buyer of this Agreement have been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by Buyer.

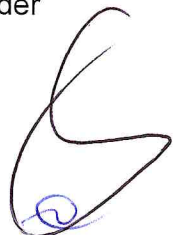
Article 11 DEFAULT, TERMINATION AND WITHDRAWAL

11.1 Contractor Events of Default

11.1.1 Upon any material default by Contractor to perform any of its obligations under this Agreement, Buyer may terminate this Agreement pursuant to Article 1454 (*diffida ad adempiere*) of the ICC, giving to Contractor a period of 30 calendar days to cure the ground(s) for termination.

11.1.2 Buyer will be entitled to terminate this Agreement pursuant to Article 1456 (*clausola risolutiva espressa*) of the ICC, at the occurrence of any one of the following events:

(a) achievement of any of the maximum liquidated damages set forth under



Articles 12.1;

- (b) any WTG fails to pass the Tests for Take Over on the repetitions thereof, as determined by common agreement of the Parties or by the Independent Engineer, in accordance with Article 4.12, in which case, at the exclusive discretion of the Buyer, this Agreement may be partially terminated in connection with such WTG only;
- (c) breach of any of the representations made by Contractor under Article 10.1 above;
- (d) Contractor's failure to pay to Buyer any due payment under this Agreement (including but not limited to liquidated damages) which is not legitimately in dispute, provided that the Buyer notified in writing such failure to Contractor by mean of a registered letter and Contractor failed to remedy its breach within the thirty (30) days following such notice;
- (e) Contractor's failure in providing (or timely renew and replacing) the Buyer with the Parent Company Guarantee, the Performance Bond, the Advance Payment Bond or the Warranty Bond provided that the Buyer notified in writing such failure to Contractor by mean of a registered letter and Contractor failed to remedy its breach within the thirty (30) days following such notice;
- (f) without prejudice to letter (a) above, Contractor is in material breach of its warranty obligations under Article 7 of this Agreement and has not cured such material breach within the reasonable time according to the circumstance after the Buyer has given to Contractor written notice thereof. In case of discrepancy between the Parties the Independent Engineer shall settle down a reasonable time to cure such material breach;
- (g) revocation, ineffectiveness, invalidity of the Permits or of any other permit necessary for the execution of this Agreement for any act or event attributable to Contractor;
- (h) suspension of the performance of this Agreement exceeding 120 days for reasons attributable to Contractor;
- (i) the insurance policies under the Contractor's responsibility, are not taken out or cease to be effective and the Contractor does not remedy such default within fifteen (15) calendar days after having become aware of such event

(or having been notified in writing by the relevant insurance company or the Buyer);

- (j) the Contractor fails to comply with the provisions of the Health and Safety Act

11.1.3 In case the Buyer terminates this Agreement according to the provisions of this Article:

- (i) the Contractor shall cease the performance of its obligations hereunder, except for those that are reasonably necessary for the protection and/or security of the portion of the works and/or services already performed;
- (ii) with respect to the Equipment whose ownership has been transferred to the Buyer upon the effectiveness of termination, the latter shall retain the Equipment, in which case the Buyer shall pay any amount due, but not paid, relating to such retained Equipment;
- (iii) with respect to the Equipment whose Contract Price has been paid by the Buyer and the relevant ownership has not been already transferred to the Buyer upon the effectiveness of termination, the latter shall retain the Equipment, in which case the Contractor shall promptly transfer the ownership of such Equipment to the Buyer bearing all the relevant costs;
- (iv) the Contractor, within 3 days from the relevant notice from the Buyer, shall reimburse the Buyer of any cost (including reasonable and documented legal and technical advisers costs) incurred by the Buyer and associated with such termination and pay the direct damages which the Buyer has suffered in connection with the Contractor's breach;
- (v) the Contractor shall promptly return the Buyer Payment Guarantee to the Buyer and the Buyer should return the Advance Payment Bond, Performance Bond, Warranty Bond and Parent Company Guarantee, provided that the Contractor has duly paid any amount due to the Buyer according this Agreement;
- (vi) the Buyer shall have the right to withhold any liquidated damages paid by the Contractor;
- (vii) the Contractor shall leave the Site in good state and taking care of removing its equipment and any waste or material; and



- (viii) the Contractor shall provide the Buyer with the Contractor's documents and other design documents made by it in connection with this Agreement up to the date of termination.

In derogation to paragraph (ii) and (iii) above, if the Buyer terminates this Agreement in one of the cases following described, the Buyer shall have the right to return the Equipment to the Contractor, in which case the Contractor shall reimburse the Buyer all sums paid by the Buyer in relation to the Contract Price and shall bear the relevant dismantling costs:

- (i) achievement of any of the maximum liquidated damages, after extension of an additional 10% to the maximum liquidated damages;
- (ii) suspension of the performance exceeding 180 days for reasons attributable to Contractor.

11.2 Buyer Events of Default

- 11.2.1 Upon any material default by Buyer to perform any of its obligations under this Agreement, Contractor may terminate this Agreement pursuant to Article 1454 (*diffida ad adempiere*) of the ICC, giving to Buyer a period of 30 calendar days to cure the ground(s) for termination.
- 11.2.2 Contractor will be entitled to terminate this Agreement pursuant to Article 1456 (*clausola risolutiva espressa*) of the ICC, at the occurrence of any one of the following events (each, a **"Buyer Event of Default"**):
 - (a) Buyer makes a general assignment for the benefit of its creditors, becomes insolvent, admits in writing its inability to pay its debts related to this Agreement, is generally unable to pay its debts as they become due, or becomes the subject of any voluntary or involuntary bankruptcy, insolvency, receivership, arrangement, stay, moratorium, reorganization or other debtor relief proceeding under any Applicable Laws, now in existence or hereafter becoming effective, and, in the case of any such involuntary proceeding, that is not dismissed or stayed within fifty (50) days after it is commenced and Buyer has not delivered to Contractor a bank bond or a letter of credit in a form reasonably acceptable to Contractor to secure compliance with its obligations hereunder;
 - (b) Buyer's failure to pay to Contractor any required payment which is not legitimately in dispute, as provided for in Article 3.2, provided that the Contractor notified in writing such failure to Buyer by mean of a registered letter and Buyer failed to

remedy its breach within the thirty (30) days following such notice;

- (c) there is a cancellation of, or a default under, the Buyer Payment Guarantee, Funds Receipt Letter or Irrevocable Mandate provided that the Contractor notified in writing such failure to Buyer by mean of a registered letter and Buyer failed to remedy this breach within the thirty (30) days following such notice;
- (d) the performance of this Agreement is suspended for more than 5 (five) months due to a Buyer Caused Delay, as provided for in Article 4.7;
- (e) Buyer is in material breach of any other material provision of or has failed to perform any material obligation under this Agreement, and such breach is not cured within 30 day.

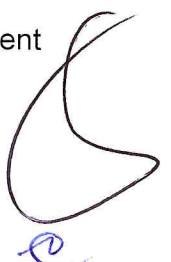
Upon the occurrence and during the continuance of a Buyer Event of Default and following any applicable cure period, Contractor may terminate this Agreement upon prior written notice to Buyer.

In case the Contractor terminates this Agreement according to the provisions of this Article, the Buyer shall:

- (i) pay to the Contractor the damages which the Contractor has suffered in connection with the termination and any reasonable cost duly documented (including legal and technical advisers costs) incurred by the Contractor and associated with such termination;
- (ii) pay to the Contractor any amounts already due and outstanding at the time of termination and any other amount due but not paid under this Agreement;
- (iii) return the Advance Payment Bond, Performance Bond, Warranty Bond and Parent Company Guarantee and/or any other securities provided by the Contractor as in Article 3.2.2 (A) to the Buyer,

and the Contractor shall:

- (i) with respect to the Equipment whose Contract Price has been paid by the Buyer and the relevant ownership has not been already transferred to the Buyer according to Article 8.1 of this Agreement, upon the effectiveness of termination, shall promptly transfer the ownership of such Equipment paid to the Buyer which shall retain the Equipment;
- (ii) promptly return the Buyer Payment Guarantee to the Buyer once payment



has been received;

- (iii) leave the Site in good state and taking care of removing its equipment and any waste or material; and
- (iv) shall provide the Buyer with the Contractor's documents and other design documents made by it in connection with this Agreement up to the date of termination.

11.3 Withdrawal Due to Force Majeure Event

If the Parties' performance of its obligations pursuant to this Agreement is prevented for a period of seventy-five (75) consecutive calendar days or one hundred-twenty 120 non-consecutive calendar days in a year as a result of the occurrence of a Force Majeure Event, then a meeting shall be held promptly between the Parties, attended by representatives of the Parties with decision-making authority regarding the subject matter of this Agreement, to attempt in good faith to mutually agree upon the reasonable course of action to be adopted by the Parties for the following three months, taking into consideration the likelihood of the affected Party being able to resume performance of its obligations under this Agreement. If the Force Majeure event continues for an additional three months or more, then such meeting between the Parties shall be held again, and this process shall be repeated until one of the following occurs: (i) the affected Party being able to resume performance of its obligations under this Agreement; (ii) the parties mutually agree to terminate this Agreement. If the Force Majeure event continues for a nine-months period, then any of the Parties may withdraw from this Agreement.

As a consequence of such withdrawal, with respect to the Equipment that has already been paid by Buyer upon the effectiveness of withdrawal, the latter, at its absolute discretion, shall retain the Equipment and the Contractor shall transfer the title to the Buyer on such Equipment.

11.4 Withdrawal of the Buyer

The Buyer is entitled to withdraw from this Agreement in case any of Siemens Gamesa Spain and/or Siemens Gamesa Italy and/or the Guarantor:

- (a) make a general assignment for the benefit of its creditors; and/or
- (b) becomes insolvent and/or admit in writing its inability to pay its debts and/or is generally unable to pay its debts as they become due and/or or become the subject of any voluntary or involuntary bankruptcy, insolvency or pre-insolvency

proceeding, receivership, arrangement, stay, moratorium, reorganization or other debtor relief proceeding under any applicable laws, now in existence or hereafter becoming effective, and, in the case of any such involuntary proceeding, that is not dismissed or stayed within fifty (50) days after it is commenced.

In case of withdrawal under this Article, the provisions under Article 11.1.3 shall apply.

Article 12 LIMITATION ON LIABILITY

12.1 Liquidated Damages

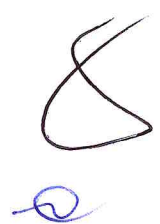
Without prejudice to Article 11.1, the maximum liability of Contractor for Delay Liquidated Damages, Power Curve Liquidated Damages, Noise Emission Level Liquidated Damages and Availability Liquidated Damages, individually considered, shall in no event exceed the following maximum amounts:

- (a) ten percent (10%) of the Contract Price for the Delay Liquidated Damages;
- (b) ten percent (10%) of the Contract Price for the Power Curve Liquidated Damages;
- (c) ten percent (10%) of the Contract Price for the Noise Emission Level Liquidated Damages;
- (d) ten percent (10%) of the Contract Price for the Availability Liquidated Damages.

All payments of liquidated damages due by Contractor pursuant to this Agreement shall be made in the euro currency and in the aggregate shall in no event exceed than fifteen percent (15%) of Contract Price.

12.2 Overall Limitation on Liability

- (a) Without prejudice to any more stringent liability limitation provided for in this Agreement and except for Contractor's liabilities arising from its own wilful misconduct or gross negligence (*colpa grave*), the maximum overall liability of Contractor, Contractor's affiliates and its employees, Contractor's Subcontractors of any tier and its employees, under this Agreement, shall not exceed one hundred percent (100%) of the Contract Price as adjusted for Change Orders.
- (b) The maximum aggregate liability under this Agreement of Buyer, Buyer's affiliates and its employees, Buyer's subcontractors of any tier and its employees, arising as a result of Buyer's acts or omissions hereunder, whether such liability arises in contract, tort (including negligence), strict liability, warranty, indemnification or any

Handwritten signature and initials in blue ink, located at the bottom right of the page.

other legal theory, shall not exceed one hundred percent (100%) of the Contract Price as adjusted for Change Orders except for liability of the Buyer arising from its own wilful misconduct or gross negligence (*colpa grave*).

- (c) Subject to the provisions of Article 3.2.4, in no event shall either Party or its respective affiliates, employees, subcontractors, partners, successors or assigns be liable in contract, tort (including negligence), strict liability, indemnity and warranty or otherwise to the other Party, or its members, parent corporation, affiliates, partners, successors or assigns, for special, punitive, indirect, exemplary, incidental or consequential damages of any nature whatsoever (including loss of contract, loss of revenue or loss of production) resulting from such Party's performance, non-performance, or delay in performance of its obligations under this Agreement, or from its delay, termination (with or without cause) or suspension of performance under this Agreement.
- (d) The Buyer and the Contractor acknowledge and agree that the terms hereof regarding all the liquidated damages are reasonable taking into account the damage the Buyer would sustain if the Contractor defaults on any of its applicable obligations. As a consequence, the Contractor hereby expressly undertakes not to take any legal action against the Buyer to claim for the reduction, pursuant to Article 1384 of the ICC, of any amount of liquidated damages provided under this Agreement. Payment of liquidated damages due to delays shall not release the Contractor from any other obligation or liability hereunder.

Article 13 FORCE MAJEURE

13.1 Force Majeure

13.1.1 If either Party is rendered wholly or partially unable to perform its obligations (other than any payment obligations) under this Agreement because of the occurrence of a Force Majeure event, the obligations of that Party (other than payment obligations) that are prevented by the Force Majeure event will be postponed pending the ending of the Force Majeure event, to the extent so prevented. Upon the occurrence of a Force Majeure event:

- (a) the affected Party will give the other Party written notice describing the particulars of the occurrence known to such affected Party, including an initial estimation of its expected duration and likely impact on the performance of such Party's obligations hereunder;
- (b) the notice described in paragraph (a) above shall be given promptly, and in any

case no later than 5 Business Days, after the affected Party becomes aware of such occurrence;

- (c) the suspension of performance shall be of no greater scope and of no longer duration than strictly required by the Force Majeure event; and
- (d) when the affected Party is able to resume performance of the affected obligations under this Agreement, that Party shall give the other Party written notice to that effect and the affected Party promptly shall resume performance under this Agreement.

13.1.2 Without prejudice to Article 19.1.1, the Parties agree that COVID-19 event and relevant outbreak, quarantine, restrictions of movement and other emergency response measures and any actions of any government or public, statutory, governmental, local governmental, regulatory or judicial body, entity or authority in connection with COVID-19 is considered a Force Majeure Event for the purpose of this Agreement, even though the outbreak of COVID-19 has commenced prior to the Signing Date.

13.2 Mitigation

The Party affected by the occurrence of a Force Majeure event shall exercise commercially reasonable efforts to mitigate damages to the other Party.

The Parties shall endeavour to perform their respective obligations under this Agreement so far as is reasonably practicable, notwithstanding the occurrence of a Force Majeure event.

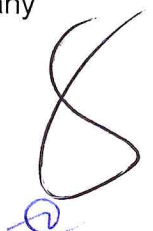
Following the end of a Force Majeure event, to the extent possible, the Contractor shall perform its obligations under this Agreement in order to recover any delay, if any, in the Programme.

Article 14 PROHIBITION OF OTHER USES

Buyer shall only use the Equipment in the construction and operation of the Wind Farm for the generation of electricity.

All other uses are prohibited.

In particular, Buyer shall not use the Equipment in hazardous environments requiring failsafe controls including without limitation, the design, construction or operation of nuclear facilities, on-line control of aircraft, aircraft navigation or communication systems, air traffic control, life support or weapons systems. Likewise, Buyer shall refrain from any



reverse engineering and any action seeking to determine the technology incorporated into the Equipment.

Article 15 CONFIDENTIALITY. PERSONAL DATA PROTECTION

15.1 Confidentiality

Each Party may disclose to the other Party certain non-public information including without limitation technical, product, marketing, financial, personnel, planning, and other information ("**Confidential Information**"). The receiving Party shall use Confidential Information only as is required for the full and complete performance of this Agreement, and shall limit the disclosure of Confidential Information to (i) employees or agents or advisers of such Party who have a need to know such Confidential Information for the achievement of such performance authorized by this Agreement or (ii) with respect to Buyer, to potential Lenders or investors and their advisors in connection with Buyer (and/or the SPV) obtaining loans, financing or capital contributions to fund the construction of the Wind Farm, or (iii) with respect to Contractor, to potential subcontractors and suppliers in connection with Contractor compliance of the obligations stemming from this Agreement, who as regards (i), (ii) and (iii) are bound in writing by confidentiality terms no less restrictive than those contained herein except as reasonably may be required in the fulfilment of this Agreement. The receiving Party shall provide copies of such written commitments to the disclosing Party, upon request. Notwithstanding the foregoing, the obligation of confidentiality shall not apply to any disclosure (i) of information that is in or enters the public domain through no fault of the receiving Party; (ii) of information that was in the possession of the receiving Party prior to receipt under this Agreement (unless it was issued or received under a confidentiality undertaking); or (iii) required by law or order of any Governmental Authority; provided that the receiving Party shall give the other Party prior written notice of and an opportunity to object to such disclosure to the extent possible. The receiving Party shall notify the disclosing Party immediately if it learns of any misappropriation or misuse of the Confidential Information, and shall reasonably cooperate with the disclosing Party to prevent such misappropriation or misuse. The receiving Party shall return to the disclosing Party all Confidential Information upon written request or upon expiration or termination of this Agreement and shall certify in writing that it has done so.

15.2 Personal Data Protection

Personal data provided by Buyer to Contractor, as well as any other data obtained from Buyer in the future, shall be included in an automated data file owned and kept by the Contractor under its responsibility.

Buyer hereby grants its express and unequivocal consent regarding transfer, international transfer inclusive, of such personal data to other entities within the Contractor's Group (detailed and updated information on the organizations that integrate this Group and on their activities may be found through the web site of the Contractor) within or outside the Spanish territory, provided that the jurisdiction of destination does grant a degree of protection equivalent to that established in the Regulation (EU) 2016/679 (EU GDPR).

The exclusive purpose of the data file is to comply and adequately manage the relationship of the Contractor's Group with Buyer, as well as to provide Buyer with information on the products and services of the Contractor's Group, information that may be provided through any communication means, including electronic means and newsletters.

Buyer will have the right to access, rectify, cancel and oppose at any time the processing of the above described personal data by means of written communication to the Contractor at its registered office located in Avenida de la Innovación, 9-11, Ciudad de la Innovación, 31621 Sarriguren (Spain), or by means of an e-mail addressed to dataprotection@siemensgamesa.com. Such communication shall include name and surname, specific request, address for notification purposes, date, signature and copy of the ID or any other valid identification document of the petitioner.

15.3 Intellectual Property

The Contractor represents and warrants to the Buyer that the Equipment thereof does not and will not violate or infringe any Intellectual Property Rights or other rights of third parties. For the purpose of this Agreement, "**Intellectual Property Rights**" means all copyright, design rights, trade marks, patents and other intellectual property rights of any kind, whether or not registered, subsisting anywhere in the world.

The Contractor grants the Buyer an irrevocable, royalty-free non-exclusive and non-transferable license to all Intellectual Property Rights necessary for the use, maintenance or resale of the Equipment.

The Contractor shall defend and indemnify the Buyer against all liability and expenses (including attorneys' fees) arising from any claim that the Equipment, or any service under this Agreement by the Contractor, infringe any third party Intellectual Property Rights.

If any claim of infringement impairs Buyer's ability to operate the Equipment, the Contractor shall promptly and at its expense:



- (a) secure such rights as are necessary to allow use of the same;
- (b) modify the same to make it non infringing; or
- (c) substitute the same with non-infringing replacements satisfying the requirements of this Agreement,

in each case, as required to enable unencumbered use of the Equipment. The Buyer shall be entitled to recover from the Contractor any direct damages suffered as a consequence of the impairment of Buyer's ability to operate the Equipment due to breach of the Contractor's representation, warranties and obligations under this Article 15.3.

The Buyer shall notify the Contractor in writing as soon as the Buyer shall receive notice of any claim of infringement of patents or other proprietary rights occurring in connection with Contractor's performance of this Agreement, and shall provide the Contractor with all information in its possession relevant to such claim. In turn, the Contractor shall notify the Buyer in writing as soon as the Contractor shall receive notice of any claims which the Contractor may receive alleging infringement of patents or other proprietary rights which may affect the Contractor's performance under this Agreement.

Article 16 NOTICES

Any notice, demand, offer, or other written instrument required or permitted to be given pursuant to this Agreement shall be in writing signed by the Party giving such notice and shall be hand delivered or sent by registered letter to the other Party or via certified e-mail at such address set forth below.

If delivered to Buyer:

RENEXIA SERVICES S.R.L.

Viale Abruzzo, 410

66100 – Chieti

Italy

Legal Representative

Lino Bergonzi

Telephone: +39-0871-58741

Certified

E-mail:

renexiaservices@pec.totoholding.it

If delivered to Contractor:

SIEMENS GAMESA RENEWABLE
ENERGY EÓLICA, S.L.U.

Regional Sales Director

Sales and Projects Department

Avda. Ciudad de la Innovación, 9-11

31621 Sarriguren (Navarra) – Spain

Telephone: 00.34.948.771.000

E-mail: geolitasrl@legalmail.it

Geographical Area Legal Manager

Legal Department

Parque Tecnológico de Zamudio, edificio
222

48170 Zamudio (Bizkaia) – Spain

Telephone: 00.34.948.771.000

Each Party shall have the right to change the place to which notice shall be sent or delivered by similar notice sent in like manner to the other Party. The effective date of any notice issued pursuant to this Agreement shall be: at the time of delivery if delivered in person or by courier; on receipt for the addressee if sent by e-mail; on transmission if sent by facsimile transmission and confirmation of successful transmission is received.

The Parties expressly agree that any approvals, certificates, consents, determinations, notices and requests given:

- (i) by Buyer to Siemens Gamesa Spain, shall be deemed as given also to Siemens



Gamesa Italy;

- (ii) by Buyer to Siemens Gamesa Italy, shall be deemed as given also to Siemens Gamesa Spain;
- (iii) by Siemens Gamesa Spain to Buyer, unless otherwise specified, shall be deemed as given also in the name and on behalf of Siemens Gamesa Italy; and
- (iv) by Siemens Gamesa Italy to Buyer, unless otherwise specified, shall be deemed as given also in the name and on behalf of Siemens Gamesa Spain.

Article 17 DISPUTE RESOLUTION

Any dispute relating to this Agreement shall be resolved in accordance with the provisions of this Article 17.

The senior management of each Party will meet at a mutually agreed time and place to discuss and will make every commercially reasonable effort to resolve such dispute within thirty (30) days of receipt by any Party of written notice from the other Party of a dispute to be resolved.

If the senior management of the Parties does not resolve such dispute within such 30-day period, then such dispute shall be submitted to the exclusive competence of the Court of Milan.

Article 18 GOVERNING LAW

This Agreement is governed by, and shall be construed in accordance with Italian law. The Parties expressly exclude the application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods of 1980.

No person who is not a Party to this Agreement (including any employee, officer, agent, representative or subcontractor of any Party) shall have the right to enforce any term of this Agreement which expressly or by implication confers a benefit on that person without the express prior agreement in writing of the Parties which agreement must refer to this Article.

Article 19 MISCELLANEOUS PROVISIONS

19.1 Effectiveness

19.1.1 Subject to Article 19.1.3 below, the Parties agree that the effectiveness of this

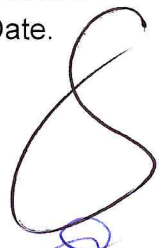
Agreement is subject to the occurrence, on or prior the Long Stop Date, of the following conditions precedent (each, a “**Condition Precedent**”):

- (i) the Advance Payment Bond and the Parent Company Guarantee have been received by the Buyer;
- (ii) the Buyer Payment Guarantee, the Irrevocable Mandate, the Funds Receipt Letter and the Down Payment have been received by the Contractor;
- (iii) delivery by the Contractor to the Buyer of a statement whereby the Contractor represents that Article 13.1.2 of this Agreement is no longer applicable and that the COVID-19 event (and relevant outbreak, quarantine, restrictions of movement and other emergency response measures and any actions of any government or public, statutory, governmental, local governmental, regulatory or judicial body, entity or authority in connection with COVID-19) do not have any impact on the performance of the Contractor’s obligations under this Agreement (the “**Statement**”); the Statement shall be based on the circumstances prevailing at the time of its issuance and shall not prevent the Contractor to claim a Force Majeure Event, should the circumstances change after the date of the Statement; and
- (iv) Buyer’s closure and signature of the EPC Contract,

(the Business Day when all and each the Conditions Precedent are satisfied, or waived by mutual written agreement of the Parties, the “**Effective Date**”).

19.1.2 Should any of the Conditions Precedent not occur, or not be waived by mutual written agreement of the Parties, by the Long Stop Date, this Agreement will be terminated without costs, losses, liabilities, penalties and expenses for any Party. If, before the Effective Date, the Contractor requires a new Programme due to the COVID-19 event and relevant outbreak, the Buyer shall be entitled to withdraw from this Agreement without costs, losses, liabilities, penalties and expenses for any Party. Such withdrawal right cannot be exercised if the new Programme has a maximum extension of 30 days as compared to the Programme attached to this Agreement, being understood that Contractor shall not be entitled to require an increase of the Contract Price or other indemnifications.

19.1.3 Notwithstanding Article 19.1.1 above, the obligations of the Parties under Articles 15, 16, 17, 18 and 19 of this Agreement shall commence on the Signing Date.



19.2 Assignment

Neither Party may assign its rights and obligations under this Agreement without the prior written consent of the other Party, such consent or approval shall not be unreasonably withheld.

Without prejudice of the above, Buyer (and the SPV with reference to the Parent Company Guarantee, the Advance Payment Bond, the Performance Bond and the Warranty Bond) shall be entitled to assign (or pledge, as applicable) without the prior consent of the Contractor:

- (a) this Agreement, in whole or in part, provided that assignor and assignee remain jointly and severally liable for the performance of the obligations assumed under the Agreement, to an Affiliate of the Buyer; and/or
- (b) any receivables arising from this Agreement and/or the Maintenance Agreement and/or Parent Company Guarantee and/or the Advance Payment Bond and/or the Performance Bond and/or the Warranty Bond to a Lender.

In the event of any assignment under letter (a) of this Article 19.2, the assignee must expressly agree in writing to be bound by all provisions of this Agreement.

Any assignment not in conformity with this Article 19.2 shall be null and void.

Contractor hereby expressly and irrevocably consents without any objection (*accetta puramente e semplicemente*) pursuant to and for the purposes of Articles 1248, 1264, 1265, 1407, 2800 and 2805 of the ICC for any assignment made in accordance with letters (a) and (b) above.

In addition to the above, the Parties agree and acknowledge that, should the Buyer assign this Agreement either as a merger (*fusione*), sale, contribution, lease or usufruct of business concern (*cessione o conferimento di ramo d'azienda*), the Contractor waives and shall not benefit from the right of withdrawal under Article 2558 of the ICC.

19.3 Incorporation by Reference

All schedules, programmes, exhibits, annexes and appendices attached to this Agreement are incorporated by reference herein made a part hereof for all purposes.

19.4 Language

All documents to be provided by either Party under this Agreement shall be issued in

English. All communications and notices issued by the Parties under this Agreement shall likewise be made in English.

19.5 Set-off

Parties are not entitled to set-off its credits, rights and claims against the other Party with any amount which may be, or become, due or payable (i.e. liquido ed esigibile).

19.6 Entire Agreement

This Agreement, and all other contract documents and agreements between the Buyer and the Contractor contained or referred to herein, represent the entire understanding of the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and commitments with respect thereto. There are no other oral understandings, terms or conditions and neither Party has relied upon any representation, express or implied, not contained in this Agreement.

19.7 Amendments

- (a) This Agreement may be modified or amended only by an instrument in writing signed by a representative of each of the Parties vested with sufficient authority.
- (b) Without prejudice to the above, should the Wind Farm be assigned with a tariff by the GSE, the Parties undertake to enter into negotiations in good faith to agree the amendments of this Agreement.

19.8 Severability

Without prejudice to Article 1419 (*nullità parziale*) of the ICC, if - at any time - any provision of this Agreement is or becomes illegal, invalid or unenforceable, neither the legality, validity nor enforceability of the remaining provisions of this Agreement will in any way be affected or impaired thereby.

19.9 Right of Waiver

Each Party, in its sole discretion, shall have the right, but shall have no obligation, to waive, defer or reduce any of the requirements to which the other Party is subject under this Agreement at any time, provided, however that neither Party shall be deemed to have waived, deferred or reduced any such requirements unless such action is in writing and signed by the waiving Party. A Party's exercise of any rights hereunder shall apply only to such requirements and on such occasions as such Party may specify and shall in no event relieve the other Party of any requirements or other obligations not so specified.

19.10 Waiver of Breach

A delay or failure to enforce at any time any of the provisions of this Agreement, or to require at any time performance by the other Party of any of the provisions hereof, shall in no way be construed to be a waiver of such provisions or to affect either the validity of this Agreement or any part hereof or the right of either Party thereafter to enforce each and every provision in accordance with the terms of this Agreement.

19.11 Independent Contractor

Contractor is an independent contractor and is not a partner, agent or employee of Buyer. Nothing contained in this Agreement shall be construed as construing a joint venture or partnership between Contractor and Buyer.

19.12 Indemnification by Contractor

Contractor shall indemnify, defend and hold harmless Buyer (and its Affiliates, designees, officers, directors, employees and assigns, notwithstanding their continuing or former status) against and from any and all claims damages, judgments, demands, causes of action, losses, liabilities, interest, awards, penalties, sanctions, costs, fees and expenses (including without limitation, reasonable attorneys' fees and legal costs) in respect of:

- (a) any detrimental consequences (including, in case of dispute, the payment of legal fees to its lawyers) that may derive to the Buyer from the application of: (i) Article 1676 of the ICC, (ii) Article 29 of the Legislative Decree no. 276/2003, as amended, (iii) Article 35 of the Law Decree no. 223/2006, as amended and (iv) Health and Safety Act, as amended;
- (b) Contractor's failure to comply with taxes, social security and insurance contributions, or any other occupational, health and safety or employment related matters regarding the employees and consultants of the Contractor and its subcontractors (including, any cost, claim, reimbursement, sanction or any other payment request current or threatened against the Buyer according to Health and Safety Act by 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 compliant with the Applicable Law);
- (c) Contractor's failure to comply with any Applicable Laws and the Permits;
- (d) (i) bodily injury, sickness, disease or death, of any person whatsoever arising out

of or in the course of or by reason of the design, execution and completion of this Agreement and the remedying of any defects; (ii) damage to or loss of any property, real or personal, to the extent that such damage or loss arises out of or in the course of or by reason of the design, execution and completion of the Works and the remedying of any defects; and

- (e) any claim or action started by the Contractor's personnel (and/or by personnel of any Subcontractors, if any) in connection with alleged employment or *de facto* relationships with the Buyer which have their ground in actions or behaviour of the Contractor.

19.13 Further Assurances

The Contractor and the Buyer agree to provide such information, execute and deliver any instruments and documents and to take such other actions as may be necessary or reasonably requested by the other Party which are not inconsistent with the provisions of this Agreement and which do not involve the assumptions of obligations other than those provided for in this Agreement, in order to give full effect to this Agreement and to carry out the intent of this Agreement.

19.14 COVID-19

The Parties agree that no cost or expense (directly or indirectly) will be borne by neither Party in connection with (directly or indirectly) the COVID-19 event (and relevant outbreak, quarantine, restrictions of movement and other emergency response measures and any actions of any government or public, statutory, governmental, local governmental, regulatory or judicial body, entity or authority in connection with COVID-19) and that the Contractor shall not be entitled to require an increase of the Contract Price and neither Party may ask for other indemnifications.

19.15 Compliance with Export Control Regulations

If Buyer transfers goods (hardware and/ or software and/ or technology as well as corresponding documentation, regardless of the mode of provision) delivered by Contractor or works and services (including all kinds of technical support) performed by Contractor to a third party Buyer shall comply with all applicable national and international (re-) export control regulations. In any event of such transfer of goods, works and services Buyer shall comply with the (re-) export control regulations of the Federal Republic of Germany, of the European Union and of the United States of America.



Prior to any transfer of goods, works and services provided by Contractor to a third party Buyer shall in particular check and guarantee by appropriate measures that:

- (a) there will be no infringement of an embargo imposed by the European Union, by the United States of America and/ or by the United Nations by such transfer, by brokering of contracts concerning those goods, works and services or by provision of other economic resources in connection with those goods, works and services, also considering the limitations of domestic business and prohibitions of by-passing those embargos;
- (b) such goods, works and services are not intended for use in connection with armaments, nuclear technology or weapons, if and to the extent such use is subject to prohibition or authorization, unless required authorization is provided;
- (c) the regulations of all applicable Sanctioned Party Lists of the European Union and the United States of America concerning the trading with entities, persons and organizations listed therein are considered.

If required to enable authorities or Contractor to conduct export control checks, Buyer, upon request by Contractor, shall promptly provide Contractor with all information pertaining to the particular end customer, the particular destination and the particular intended use of goods, works and services provided by Contractor, as well as any export control restrictions existing. Buyer shall indemnify and hold harmless Contractor from and against any claim, proceeding, action, fine, loss, cost and damages arising out of or relating to any noncompliance with export control regulations by Buyer, and Buyer shall compensate Contractor for all losses and expenses resulting thereof. Contractor shall not be obligated to fulfill this agreement if such fulfillment is prevented by any impediments arising out of national or international foreign trade or customs requirements or any embargoes or other sanctions.

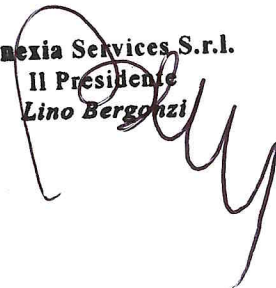
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above. This Agreement may be executed or signed by means of electronic signature, facsimile counterparts or as a "pdf" or similar attachment to an email, each 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:

Title:

Renexia Services S.r.l.
Il Presidente
Lino Bergonzi



As Contractor:

By:

Name:

Title:

By:

Name:

Title:

Tolai, Andrea
(SGRE ON SE&A
S&MK IGMAT
IT)
Digitally signed by
Tolai, Andrea (SGRE
ON SE&A S&MK IGMAT
IT)
Date: 2020.06.08
13:58:42 +02'00'

By:

Name:

Title:

By:

Name:

Title:

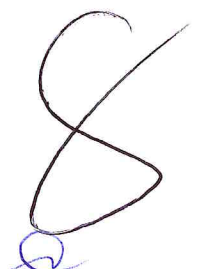
Trinx, Angelo
Raffaele
Danilo (SGRE
ON SE&A PR)
Digitally signed by
Trinx, Angelo Raffaele
Danilo (SGRE ON
SE&A PR)
Date: 2020.06.08
13:54:32 +02'00'



LIST OF EXHIBITS

Exhibit A	Scope and Detailed Description of the Equipment;
Exhibit B	Technical Specifications / Specifications for the Civil and the Electrical Works;
Exhibit C	Programme;
Exhibit D	Site Data;
Exhibit E	Delivery Certificate;
Exhibit F	Contractor Guarantee Bond Form (Parent Company Guarantee);
Exhibit G	VOID;
Exhibit H	Power Curve Verification Procedure;
Exhibit I	Buyer Parent Company Guarantee;
Exhibit J	Operating Manual (Cranes);
Exhibit K	Power Curve of SG132 and Noise Emissions;
Exhibit L	Suitability Report;
Exhibit M	Type Certificate;
Exhibit N	Noise Emission Procedure;
Exhibit O	Internal Layout Review Indications;
Exhibit P	VOID;
Exhibit Q	Escrow Documents;
Exhibit R:	Anchor Bolts Delivery Certificate;
Exhibit S:	Form of Mechanical Completion Certificate;
Exhibit T:	Start Up Protocol;
Exhibit U:	Form of Certificate of Take Over;

Exhibit V: Subcontractors List;
Exhibit W: Road Survey;
Exhibit X: Safe Working Practices Manual;
Exhibit Y: Funds Receipt Letter;
Exhibit Z: Irrevocable Mandate;
Exhibit AA: Advance Payment Bond;
Exhibit AB: Performance Bond;
Exhibit AC: Warranty Bond;
Exhibit AD: PSC;
Exhibit AE: POS;
Exhibit AF: VOID;
Exhibit AG: Contract Price;
Exhibit AH: Monthly Report;
Exhibit AI: VOID;
Exhibit AL: Letter for the repetition of the representations;
Exhibit AM: Direct Agreement.

A handwritten signature in blue ink, consisting of a large, stylized 'S' shape with a small loop at the bottom left.

