

LOCAL DEVELOPMENT SERVICE AGREEMENT

THIS AGREEMENT (the “**Agreement**”) made and entered into as of this 12th day of December of 2019

by and between

- Sallusto Consulting srl, a company governed by the laws of Italy and having its registered address in Via Francesco Crispi, 12, 74123 Taranto (TA), Italy - REA number 202216 VAT number 03236830737 hereinafter referred to as “**Sallusto**”,
- I.s.e.i.c.o s.r.l. a company governed by the laws of Italy and having its registered office in Via Monte Grappa Carrassi, 67a, 70125 Bari (BA) and VAT number 07534170720 hereinafter referred to as “**ISEICO**”.

Sallusto and ISEICO each a “**Developer**” and together the “**Developers**”,

and

- **SÍ - Solar Investments srl**

Address : **VIA Volturmo 2/C**
00185 Roma, Italy

Limited liability company with a share capital of 10,000 €, registered in the Business Register of ROME – 1592622 (REA), with Fiscal Code (C.F.) and VAT Code (P.IVA): 15470611003

Position Represented by : **Thomas STETTER**
: **Amministratore unico**

SÍ – Solar investments srl hereinafter referred to as “**Company**”

The Developers and the Company shall jointly be referred to as the “**Parties**” and individually as a “**Party**”.

and

- **URBASOLAR**, governed by the laws of France and having its registered office in 75 allée Wilhelm Roentgen – CS 40935, 34961 Montpellier cedex 2, France, simplified share company with a share capital of 2,068,416 €, registered in the Business Register under number 492 381 157 RCS Montpellier, France, represented by Arnaud MINE, Chairman, hereinafter referred to as “**Urbasolar**”, Intervener at the present Agreement solely for the execution of the provisions where it is expressly provided for.



Preamble

WHEREAS, Urbasolar is in the business of developing, financing, constructing and operating solar photovoltaic projects. In Italy, its goal is to develop a portfolio of photovoltaic plants.

In order to accomplish this goal, Urbasolar and the Company entered into an agreement pursuant to which the Company is responsible, among other, for the identification of local developers (such as the

Developers), and supervision and monitoring the activities thereof (the "**Development Monitoring Contract**").

As a result of the above, the Company wishes to enter into an agreement with the Developers, to perform development services to accomplish Urbasolar's goal detailed above.

To ensure proper payment of the sums due to the Developers, Urbasolar and the Company have agreed, under the Development Monitoring Contract, that Urbasolar will be responsible for directly issuing the payments due to the Developers for the performance of the Services under this Agreement, and be the debtor thereof.

The Developers are specialized in all aspects of the development of solar photovoltaic power plant installations in Italy, including but not limited to land selection, attainment of permits and licenses and other documents in order to prepare *ready-to-build* solar photovoltaic projects. The Developers have the knowledge, the experience and the human and material resources necessary for such development. As a result, the Developers wish to enter into an agreement with the Company and Urbasolar to render their services;

NOW THEREFORE, in consideration of the Preamble and of the covenants hereinafter set forth, it is mutually agreed by and between the Parties hereto as follows:

DEFINITIONS

Affiliate: means a person, company or entity that directly or indirectly controls, or is controlled by, or is under common control of, a person or entity. For the purposes of this definition, "**control**" shall mean:

- (a) ownership or control (whether directly or otherwise) of fifty percent (50%) or more of the equity share capital or voting capital of the controlled entity; or
- (b) ownership of equity share capital or voting capital by contract or otherwise, conferring control of, power to control the composition of, or power to appoint, fifty percent (50%) or more of the members of the board of directors, board of management of the controlled entity

Autorizzazione Unica or AU means the single unified authorization for constructing the Project pursuant to D.L. [no 28 of 3/03/2011].

Connection-Sharing Agreement means an agreement between Urbasolar or one of its Affiliates and other Project Developers for the sharing of the costs and the implementation of a High Voltage grid connection, to be shared among the same parties.

Commercial Operation Date means the date when all testing and commissioning of the Project has been completed and the Project starts producing electricity for sale.

EPC Contract means a contract for the engineering, procurement and construction of the Project.

Grid means the medium or high voltage distribution grid, as the case may be, where a Project will connect.

Grid Connection Agreement means an agreement to connect to the Grid between the Company or an Affiliate and the Grid Operator pursuant to the STMG.

Grid Operator means the company owning and operating the Grid at the location where the Project will connect to the grid.

Land Option Agreement means a publicly registered land option to lease agreement, wayleave of easement relating to the Project between the Project Company and a Land Owner with a minimum option duration of [4] years.

Land Agreement means a publicly registered land lease agreement, wayleave of easement relating to the Project between the Company and a Land Owner with a minimum duration of [40] years extendable for two additional periods of 5 years.

Law means any English or Italian, national, supranational, regional, provincial, municipal, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law.

Land Owner means a person that owns the land plots necessary for the development, construction and operation of the Project.

Milestones means the agreed milestones for each Project as outlined in APPENDIX B.

Piano Particellare means a schedule identifying all the land plots and Land Owners involved in the development, construction and operation of the Project as required for the AU.

Project means any solar photovoltaic project proposed by the Developers (together or separately) and accepted by the Company for development under this Agreement.

Project Company means a company formed in Italy by the Company or an Affiliate thereof for the purpose of owning and operating one or more Projects.

Initial Project Information means a file containing all documents, information and data listed in Appendix C part 1 for the evaluation of a project by the Company.

Project Complete Information means a file containing all documents listed in Appendix C for the evaluation of a project by the Company

Representative means the company designated to conduct all contacts, management and control of the Developer on behalf of the Company.

STMG or Soluzione Tecnica Minima Generale means the offer to connect to the Grid by the Grid Operator according to applicable Law, which defines the minimum technical requirements for connecting a Project to the Grid, and accepted by the Company.

STMD or Soluzione Tecnica Minima di Dettaglio means the final technical requirements for connecting a Project to the Grid and accepted by the Company.

T.I.C.A. or Testo Integrale per le Connessioni Attive means the Integrated text of the technical and economic conditions for connection to electricity grids as provided in the Delibera ARG/elt 99/08 of the Autorità di Regolazione per Energia Reti e Ambiente.



VIA or Valutazione Impatto Ambientale means the environmental impact assessment procedure for a Project in order to obtain the environmental permit by the competent authority.

1.0 ENGAGEMENT AND SERVICES

- 1.1 The Company hereby appoints the Developers to provide and perform the tasks and services set forth in Appendices A, within the scope set forth in Appendix A and in accordance with the timeline and provisions of Appendices B and C, attached hereto and all additional services required for the development of a Project (the “**Services**”) and the Developers hereby accept and commit to provide the Services.
- 1.2 The Developers shall ensure that all negotiations, talks and discussions, regardless of the nature thereof, shall be done in the best interest of Urbasolar or its appointed Affiliate, and in conformity with the instructions of the Company. The Company shall be responsible for issuing the final approval before the adoption of any contemplated agreements, approvals and decisions, and initiation of administrative procedures. In all cases, all approvals shall be sought by the Local Developer solely and directly for the Company. This provision is without prejudice to any approval, validation, confirmation, or other, which the Company must seek from Urbasolar under the Development Monitoring Contract.
- 1.3 The approval detailed in article 1.2 shall be a condition of validity of such agreements, approvals, decisions and initiations. The Developers shall be solely responsible in the event the Company’s approval is not sought or complied with (as applicable), and neither the Company nor Urbasolar shall be bound by the Developers’ actions or responsible thereof as a result.
- 1.4 Developers shall be responsible for providing their own tools, instruments and equipment in view of and at the place of performing the Services, unless otherwise expressly agreed by writing between the Developers and the Company.
- 1.5 The Developers shall propose potential projects to the Company for development, by providing Initial Project Information about the potential project, according to APPENDIX C-1 in accordance with the provisions of this Agreement, and the manner and time requested by the Company. The Company shall, within three (3) weeks following the reception of the Initial Project Information, indicate to the Developers by writing whether the potential project is validated (“**Initial Validation**”) or rejected (“**Rejection**”).
- 1.6 In case an Initial Validation is issued for the Project, the Developers shall within three (3) months therefrom, provide the Project Complete Information to the Company about the potential project in accordance with the provisions of this Agreement, and the manner and time requested by the Company, as outlined in APPENDIX C-2.
- 1.7 Upon provision of the Project Complete Information, the Company shall, within nine (9) weeks therefrom, indicate to the Developers, if the potential project is confirmed (“**Confirmation**”) or invalidated (“**Invalidation**”).



- 1.8 Upon written Confirmation of the Project Complete Information, such potential project shall become a Project.
- 1.9 Upon becoming a Project, the Local Developers shall perform the tasks detailed under point 2 through to point 4.4 of the table in Appendix A. For avoidance of doubt, the tasks form integral part of the Services under this Agreement. The Developers shall be responsible for successfully carrying out all Services, and ensuring their timely performance according to the timeline provided in APPENDIX B.
- 1.10 The Developers shall, at all times, comply with the instructions given by the Company in the course of performance of the Services.
- 1.11 The Developers shall send monthly written reports to the Company regarding their activities under this Agreement, and specifically the Services performed for each Initial Project Information, Project Complete Information, and Project.
- 1.12 If the Developers have secured (subject to the Company's approval as provided under article 1.2) an Asset relating to a potential project and which is necessary for the development of this potential project, if the later becomes a Project, the Asset will be transferred to Urbasolar or its designated Affiliate without undue delay, and in no event later than one (1) month, following acceptance of the Project Complete Information at zero cost to the Company or to Urbasolar and free and clear of all liabilities, liens, encumbrances or claims either than those expressly notified to the Company and Urbasolar (or its Affiliate) and accepted by all. Under this provision, "**Asset**" means any movable or immovable, material or immaterial, tangible or intangible good, and all rights, administrative or private acts.
- 1.13 All contracts or written commercial agreements with third parties negotiated by the Developers must include a) anticorruption and compliance with applicable provisions, b) clear scope or work and/or services, including deliverables, cost and payment terms and c) termination, assignment, intellectual property, ownership and confidentiality clauses. These contracts or written commercial agreements shall not validly be entered into by a Developer nor approved by the Company without the signing of an Expense Order as outlined in APPENDIX D.
- 1.14 Each Project shall be developed on a milestone basis, as detailed in the table under Appendix B, where commencement of the Services to reach each milestone shall be subject to prior instruction, in writing, given by the Company.
- 1.15 The Company shall continuously coordinate, manage, supervise, and monitor all activities of the Developers under this Agreement. Specifically, the Company shall be responsible for issuing (or refusing) approval as detailed under article 1.2. In the event the Company's approval is subject to Urbasolar's approval under the Development Monitoring Contract, the Company shall be responsible for seeking this approval.

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2.0 DEVELOPMENT FEE AND EXPENSES, AND DELEGATION OF PAYMENT

- 2.1 In consideration of the Services rendered hereunder, Urbasolar or its Affiliate (as applicable) shall pay to the Developers the fees due per Project (and per MWp) according to the Milestones set forth in APPENDIX B attached hereto. Each Developer shall be entitled to individually invoice and receive payment of fifty per cent (50%) of the total sum due to for reaching a Milestone outlined in APPENDIX B within the timeline defined in APPENDIX B.
- 2.2 In addition to the payment under Article 2.1 above, Urbasolar shall be responsible for the payment of all costs (i) becoming payable upon the execution by Urbasolar or one of its Affiliates (as applicable) of Land Agreements, Grid Connection Agreements and (ii) for the submission of the request for the issuance of every permit necessary for obtaining the Autorizzazione Unica, administrative fees therefor (if applicable), as well as (iii) notary fees, registration taxes, and (iv) all other fees which have been expressly presented by the Company to Urbasolar, and approved by the latter.
- 2.3 Provided the Company has given prior approval in writing prior to incurring such costs, Company shall be responsible for all third party extra costs and expenses incurred by the Developers (on behalf of the Company) in order to be offered a Grid Connection Agreement by the Grid Operator as well as the costs related to the Environmental Permit (VIA/PAUR/Screening) and AU procedures. Those costs are only paid if required by Grid Operator and/or government agencies based on standard procedures. All other costs, including third party Developers if necessary, shall be paid by Developer as part of the Development fee.
- 2.4 Payment of all fees and reimbursement of expenses shall be based on invoices accompanied by copies of receipts for all out-of-pocket expense items.
- 2.5 Invoices will be submitted by Developers to the Company for validation (in all aspects, including in amount, purpose of the expense, and effective realization/obtainment of the counterpart) on an "as occurred" basis. All undisputed invoices shall be duly transferred by the Company to Urbasolar, and will be payable directly to the Developers within 30 days after validation by the Company and transmission to Urbasolar. All payments shall be made in Euro unless otherwise agreed in writing.
- 2.6 Urbasolar expressly intervenes in and is bound by the provisions of this article 2. Urbasolar (or its Affiliates if applicable) commits to pay to the Developers the fees detailed under Article 2.1 through 2.3 in accordance with the provisions of this article. Urbasolar shall be debtor of this payment obligation, and be solely responsible therefor. All costs, fees or payments of any kinds, which are not due to the Developers under article 2.1 through 2.3 of this Agreement, shall be paid solely by the Company which remains debtor thereof (unless and to the extent they result from of a breach or inexecution of the obligations to which Urbasolar expressly intervenes).
- 2.7 The payment delegation detailed under this Article is expressly agreed to by the Developers and the Company.

3.0 COMMITMENTS, REPRESENTATION AND WARRANTIES

Each Developer :

- 3.1 Warrants to exercise the degree of diligence, skill and care necessary for the provisions of the Services;
- 3.2 Undertakes to provide the Services in due time and in proper manner, and in accordance with all norms, standards, regulations and laws of Italy applicable to the Services;
- 3.3 If it is a legal entity, to the best of its knowledge, there is no legal action seeking or acquiescing to any bankruptcy, corporate reorganization, insolvency or other similar relief or proceeding under applicable laws and regulations that has been filed by or against it, and the execution of this Agreement will not render the Developer insolvent;
- 3.4 If they are a physical person, to the best of its knowledge, there is no legal action seeking or acquiescing to any indebtedness or other similar relief or proceeding under applicable laws and regulations that has been filed by or against it, and the execution of this Agreement will not render the Developer insolvent;
- 3.5 Commits to to conduct all necessary steps for the identification and the entire development of Projects until RTB status is reached, in accordance with all provisions of this Agreement.

RTB” means the following: Stage when all authorisations, approvals, agreements from Italian government, local authorities or any other entities or third parties to finance under a non-recourse project finance scheme, to construct, to commission and to operate Projects are obtained and secured)

4.0 INDEPENDENT CONTRACTOR

- 4.1 Each Developer’s status here under is that of an independent contractor and under no circumstances will any Developer (itself, or an employee or contractor thereof) be considered an employee of Company or of Urbasolar. The Company acknowledges that it is only interested in the results obtained by the Developers. Developer does not have, nor does or will it hold or is it granted, any right, power or authority to enter into any contract or obligation, either expressed or implied, on behalf of, in the name of, or binding upon Company, unless Company consents thereto in writing.
- 4.2 Each Developer is responsible, where necessary, to secure at its sole cost, workers’ compensation insurance, disability benefits insurance and any other insurance as may be required by Law.
- 4.3 Company will not provide, nor will it be responsible to pay for, benefits for Developers’ employees as a consequence of this Agreement unless otherwise provided by Law. Any such benefits, if provided by Developers for its staff, including but not limited to health

insurance, paid vacations, paid holidays, sick leave or disability insurance coverage shall be secured and paid for by Developers.

- 4.4 Each Developer is responsible for the payment of all required payroll taxes, including, but not limited to, income taxes, social security taxes and any other fees, charges, licenses, or other payments required by Law relating to the work performed by Each Developer; provided, however, that Company will be responsible for VAT as may be levied, if any, in connection with the performance of this Agreement.

5.0 DURATION AND TERMINATION

- 5.1 This Agreement shall commence on the date upon signing by all parties. The duration of this Agreement shall be **twenty-four (24) months** from the said commencement date. At the end of the aforementioned period of twenty-four (24) months, this Agreement shall be renewed for an additional period of twelve (12) months. At the end of this period, the Agreement shall be automatically renewed every year, on the anniversary date of renewal, for an additional period of twelve (12) months. Either Party may terminate this Agreement by sending a written notification to the other Parties by registered mail, expressly indicating its wish to terminate this Agreement. Such a notice must be sent at least two (2) months before the end of the ongoing period of validity of this Agreement.
- 5.2 The Company, in its sole discretion, may terminate this Agreement at any time, with or without cause, upon one month written notice to the other Parties and Urbasolar. In the event of termination of this Agreement by the Company pursuant to this clause, regarding the Projects, the Parties shall continue to be bound by the terms of this Agreement together with its Appendices, and perform their rights and obligations thereunder, until the earlier of the following i) the power plant object of the Project is commissioned, or ii) five (5) years have passed since the Agreement has expired. Without limitation, the performance of Services, and payment therefor, are covered by this provision.
- 5.3 Urbasolar may, in its sole discretion, terminate this Agreement at any time, with or without cause, upon one month written notice to the other Parties. In the event of termination of this Agreement by the Company pursuant to this clause, regarding the Projects, the Parties shall continue to be bound by the terms of this Agreement together with its Appendices, and perform their rights and obligations thereunder, until the earlier of the following i) the power plant object of the Project is commissioned, or ii) five (5) years have passed since the Agreement has expired. Without limitation, the performance of Services, and payment therefor, are covered by this provision
- 5.4 The Developers may jointly terminate this Agreement at any time upon one month written notice to the other Parties and Urbasolar. In the event of termination of this Agreement by the Developers pursuant to this clause, regarding the Projects, the Parties shall continue to be bound by the terms of this Agreement together with its Appendices, and perform their rights and obligations thereunder, until the earlier of the following i) the power plant object of the Project is commissioned, or ii) five (5) years have passed since the Agreement has expired. Without limitation, the performance of Services, and payment therefor, are covered by this provision.

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5.5 Termination of this Agreement by the Developers, the Company, or Urbasolar, shall automatically terminate the Agreement for the other Parties and Urbasolar (without prejudice to the survival of specific provisions as expressly detailed thereunder).

5.6 Urbasolar expressly intervenes and is bound by the provisions of this article 5

6.0 INDEMNITY

6.1 The Company agrees to protect, indemnify, and hold the Developers, its members, managers, and its employees harmless from and against any and all losses, damages, claims, actions or costs, including attorneys' fees, which may be incurred by or asserted against any or all of Developers, its members, managers, and its employees by any third party as a result of the use by the Developers of any of any materials provided by the Company.

6.2 The Developers agree to protect, indemnify, and hold the Company and Urbasolar, their members, managers, and its employees harmless from and against any and all losses, damages, claims, actions or costs, including attorneys' fees, which may be incurred by or asserted against any or all of Company or Urbasolar, their members, managers, and its employees by any third party as a result of the use by the Company of any of any materials provided by the Developers. Urbasolar shall intervene at and be bound by the provisions of this article 6.2.

7.0 LIMITATIONS OF LIABILITY

7.1 The total liability of Developers on all claims, whether based on contract, indemnity, warranty, tort (including gross negligence), strict liability or otherwise, resulting from this Agreement, its performance or breach, or from any Services furnished in application thereof, shall in no case exceed the amount paid to the Developers.

7.2 Notwithstanding article 7.1 above, the Developers liability shall not be limited in the event of i) willful misconduct, or ii) actions or omissions sanctioned by provisions of criminal law of Italy.

7.3 In no event, under any theory of liability, will Developers, its members, managers or employees be liable for consequential, incidental or exemplary damages, or for claims of customers of Company for any of the foregoing items.

7.4 Sallusto and ISEICO bear joint and several liability under this Agreement.

CONFIDENTIALITY

8.1 Developers may from provided with or have access to information or documents which are not generally available to the public. Under this Agreement, the term "Confidential Information" shall mean such information which is written (regardless of the support) or oral information or materials, in whatever form, that (i) are disclosed or made available by a Party or Urbasolar (the "Disclosing Party") to any other Party or Urbasolar (the

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“Receiving Party”) in connection with a Project, a Initial Project Information, Project Complete Information, this Agreement, a Party or its duties under it; and (ii) relates to the business, affairs, existence, rights, strategy, work or services provided by the Disclosing Party, marketing plans and strategies, relationship with public authorities, customers, suppliers, distributors, agents, research and product development plans, products, product cycles, technology, operations, assets, intellectual property, know-how, software, source code, copyright works, trade-marks, concepts, ideas, data, designs, “look and feel” design elements, specifications, inventions, algorithms, formulae, processes, techniques, systems and improvements, partnerships, joint ventures, financial statements, financial projections, models, studies, drawings, technical studies and works in progress of the Disclosing Party.

- 8.2 All non-public information will be considered Confidential Information, whether or not accompanied by the words “Confidential Information” or other similar terms as notified verbally or not, wearing or not a special mention.
- 8.3 The Company has entered into this Agreement and Urbasolar intervenes at this Agreement, as an essential obligation thereof, based upon the Developers’ express commitment that the Developers will not disclose, publish, make available or otherwise reveal to any third party any Confidential Information. This constitutes an essential obligation of this Agreement without which neither the Company nor Urbasolar would have concluded this Agreement.
- 8.4 Notwithstanding article 8.3 above, disclosure or other revelation of Confidential Information shall not be prohibited, however, if and to the extent: (a) that such disclosure is required by Law; or (b) that the information disclosed is already in the public domain through no breach of a confidentiality obligation; or (c) that the information disclosed is already lawfully in the possession of Developers, having been obtained without restriction as to disclosure from a source independent of the Company or Urbasolar; or (d) that the Confidential Information disclosed was independently developed by the Developers without reference to Confidential Information, or e) in the case of ISEICO that disclosure is made to its employees if and to the extent this disclosure is necessary for the performance of the Services and said employees are bound by confidentiality obligations, or (f) with the priori written consent or authorization of the Disclosing Party.
- 8.5 The Developers further agree not to make, or allow to be made, except and strictly within the performance of their obligations hereunder as Developers, any copies, abstracts or summaries of Confidential Information.
- 8.6 The Developers shall return or destroy, as requested, all Confidential Information to the Company, upon demand thereof and, in any event, upon termination of this Agreement.
- 8.7 The Developers agree that all Confidential Information disclosed or made available to the Developers pursuant to this Agreement are the sole property of the Company (or of



Urbasolar or its Affiliate, as applicable), and that Developers shall not use or duplicate such documents, data and information for its own benefit or that of any of its employees or any third party.

8.8 The Receiving Party expressly acknowledges that this Agreement will not grant it, neither now nor in the future, any property right on the Disclosing Party's Confidential Information or items which are protected by intellectual or industrial property rights made available or communicated to the Receiving Party under this Agreement. The Receiving Party shall not request from any third party the creation of such rights on these items or Confidential Information

8.9 The obligation of confidentiality shall remain in effect and bind the Parties for three (3) years after termination of this Agreement.

8.10 Urbasolar expressly intervenes and is bound by the provisions of this article 8.

9.0 OWNERSHIP OF INFORMATION, DOCUMENTS, RIGHTS AND INTELLECTUAL PROPERTY

9.1 All intellectual or industrial property and related material (the "**Intellectual Property**") that is developed, procured, produced or paid for under this or as a product of the Agreement will be the property of Urbasolar (or any Affiliate designated thereby).

9.2 Title, copyright, intellectual property rights and distribution rights of the Intellectual Property remains exclusively with Urbasolar (or any Affiliate designated thereby)..

9.3 The provisions of Article 9 are without prejudice to any right or obligation the Company may have or may be bound by to further transfer or assign the rights thereby acquired.

9.4 Urbasolar expressly intervenes and is bound by the provisions of this article 9.

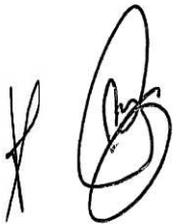
10.0 RETURN OF PROPERTY

10.1 In the event that this Agreement is terminated by the Company prior to completion of the Services, the Developers will be entitled to recovery from the site or premises where the Services were carried out, of any materials or equipment which is the property of the Developers or, where agreed between the Parties, to compensation in lieu of recovery.

11.0 ASSIGNMENT

11.1 The rights, obligations and responsibilities of the Developers may not be assigned or transferred to any third party without the express written consent of all other Parties and Urbasolar.

11.2 Urbasolar expressly intervenes and is bound by the provisions of this article 11.



12.0 COMPLIANCE

12.1 In the performance of this Agreement (and all parts thereof), each Party shall comply with all applicable Laws (such as the laws of the country in which this Agreement (or the part thereof) is being performed). Specifically, the Parties shall comply with all provisions of the Italian Penal Code (or all criminal laws or Act in the absence of a formal Code) related to corruption and (ii) all other anti-corruption-related laws, acts or regulations applicable to this Agreement or the Parties' activities.

12.2 Urbasolar shall expressly intervene and is bound by the provisions of this article 12.

13.0 NO WAIVER

13.1 Any failure by either Party or Urbasolar to enforce at any time any term and conditions of this Agreement shall not be considered a waiver of that Party's right thereafter to enforce each and every term and condition of this Agreement.

13.2 Urbasolar expressly intervenes and is bound by the provisions of this article 13.

14.0 SEVERABILITY

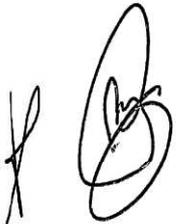
14.1 If any provision of this Agreement is held to be invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall not affect any other provision of this Agreement and all other provisions of this Agreement shall continue in full force and effect. In addition, the Parties and Urbasolar shall meet to discuss and replace the affected provision with a similar provision compliant with the applicable laws to the extent possible thereunder.

15.0 GOVERNING LAW

15.1 The validity, formation, performance and interpretation of this Agreement shall be governed by the laws of Italy, notwithstanding any conflict of law mechanism or provision.

16.0 DISPUTE RESOLUTION

16.1 In case of dispute or disagreement between the Parties, or between a Party or the Parties and Urbasolar, related to this contract, as regards its interpretation or its execution, one of the Parties will send to the other a written request to organize a meeting during which the Parties attempt to reach an amicable settlement within a reasonable time. The Parties agree to negotiate and find an amicable solution in good faith for the purpose of settlement of that dispute for a period of two (2) months of receiving this notice.



16.2 If the dispute has not been settled amicably within this period, the Parties and/or Urbasolar shall submit the dispute to the courts of Rome, which shall have exclusive jurisdiction.

16.3 Urbasolar expressly intervenes and is bound by the provisions of this article 16.

17.0 MISCELLANEOUS

17.1 The Company and the Developers shall, at all time, maintain the highest level of communication and coordination throughout the performance of this Agreement and, when applicable, communication with the other Party without undue delay

17.2 The terms *"including"* and *"include"* mean including or include (as applicable) without limitation

17.3 All references to article(s) or appendice(s) shall be a reference to article(s) or appendice(s) of this Agreement unless otherwise expressly specified

17.4 Where any word or phrase is given a defined meaning, any other grammatical form of that word or phrase will have a corresponding meaning Where a consent or approval is required by a Party, such consent or approval must not be unreasonably withheld or delayed

17.5 The Preamble and all Appendices shall form integral part of this Agreement

18.0 NOTICES

18.1 All notices or other communications to be given or made here under shall be in writing, shall be addressed for the attention of the person indicated below and shall be delivered personally or sent by recorded post with a copy via email. The addresses for service of Developer and Company and their respective fax number shall be:

In the case of Company:

Address:
Via Giuseppe Tomassetti, 3, B9, 4. Piano
00161 Roma
Italy

Email
thomas.stetter@solarin.energy

In the case of Sallusto:

Address:
Via Fancesco Crispi, 12
74123 Taranto (TA)
Italy

Email
sallustoconsultingsrl@pec.it

In case of ISEICO:

Address

In case of URBASOLAR

Address: 75 allée Wilhelm Roentgen

I.S.E.I.C.O. s.r.l.
Via Monte Grappa Carrassi, 67°
70125 Bari (BA)
Italy

Email
iseico@pec.it

34961 Montpellier cedex 2
France

Email
keurinck.paul@urbasolar.com

or such other addressees, and email addresses as either the Developers, Urbasolar or Company may previously have notified to the other parties in accordance with this section.

All notices shall be effective upon actual receipt.

19.0 ENTIRE AGREEMENT

19.1 This Agreement may only be amended by written agreement of all Parties.

19.2 This Agreement constitutes the entire agreement between the Parties.

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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Sí Solar Investments srl

Sallusto Consulting srl

By: _____
Thomas Stetter

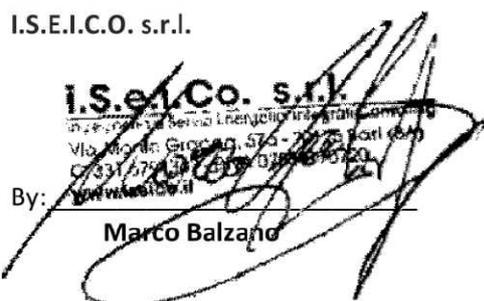

By: _____
Fabio Sallusto

Date: _____

13/01/2020
Date: _____

I.S.E.I.C.O. s.r.l.

Urbasolar


I.S.e.I.Co. s.r.l.
Via. Morini Giocattoli, 57A - 70125 Bari (BA)
C.F. 03315770700 - P.I. 03315770700
www.icesrl.it
By: _____
Marco Balzano

By: _____
Arnaud Mine

Date: 13/01/2020

Date: _____

APPENDIX A: SCOPE OF SERVICES

Scope of services:

1. Developer shall identify the necessary and sufficient land plot(s) for the Project, which shall comply with all requirements set out in Law.
2. Developer will carry out title searches on the land identified for development and shall create the Piano Particellare necessary for the Autorizzazione Unica. Developer shall carry out all negotiations with land owners to enter into all Land Option Agreement and Land Agreements necessary for the development, construction and operation of the Project.
3. Negotiate, manage and obtain Grid Connection Agreements, excluding (in case of HV connection)/including (in case of MV connection) all design expenses and related costs to the aforementioned services;
4. For projects connected to the High Voltage grid (where the involved grid operator is TERNA), negotiate, manage and obtain a Connection-Sharing Agreement with any other third party, wishing to connect to the same substation in the area, in order to secure a cost-effective connection to the grid, excluding all design expenses to the aforementioned services and negotiation and purchase (on behalf of the Project) of the needed land for building of the extension of the substation (both topics on as-need basis);
5. Manage the process of and obtain the Autorizzazione Unica for each Project, including environmental permits, including agreements on all design expenses and related costs to the aforementioned services.
6. Negotiate, manage and obtain any other document, study, report or permit that may be legally necessary to prepare a "ready to build" Project, including agreements on all expenses and related costs to the aforementioned services.
7. Obtaining appropriate approvals for use and construction and any other specifics relating to local land Law.

For this, the hiring and collaboration with Developers to achieve conduct these services are within the responsibility of the Developer, including their compensation.

Further conditions:

- For the avoidance of doubt, the Company shall be responsible for the final approval and execution of Land Agreements, securing Grid connection agreements (e.g. payment of the Grid connection costs, costs for the release of the STMG or the STMD by the Grid operator as per T.I.C.A) and all the necessary statutory fees for the issuance of each permit necessary for obtaining the Autorizzazione Unica (as well notary, downpayments, registration taxes or any fees of such kind).
- Lands plots shall comply with requirements, including but not limited to:
 - Price. Not more than 3,500.00 Eur per ha per year for land lease. Not more than 35,000.00 Eur per ha for land purchase. The Company shall have the right to refuse negotiations should the price be higher.

Components and Description of the task		Tasks performed by the Company	Tasks performed by the DEVELOPERS
1.			
1.1	Identification of potential sites		X
1.2	Preliminary Due Diligence	X	
1.3	Initial negotiation with the land owner, signing of exclusive negotiation protocol		X
1.4	Preparation of a "Project initial information" as described in Schedule C – part 1		X
1.5	Site-specific technical assessment (e.g. topographic, hydrogeological, legal and administrative constraints, etc.)		X
1.6	Negotiation of the terms for the land lease (according to legal prescriptions from URBASOLAR)	X	
1.7	Obtaining all required Project land rights	X	
2.			
2.1	Identify required permitting path (authorities involved and documents to be prepared)	X	
2.2	Collection payment and delivery of all necessary expert opinions and feasibility studies for the constructional and operational permissions, in particular land surveys, other surveys including geotechnical study; agreement(s) with third parties (e.g. the council, various decision makers and authorities)		X
2.3	Supervision of the initiatives for stakeholder involvement in respect of the Project via public hearings, interfacing with communities, parish councils, competent authorities, landlords and other landowners, grid operators; Supporting the registration of the Project with public authorities	X	
2.4	Preparation of technical documents required for the permitting application package: Collection of the environmental impact study (<i>valutazione di impatto ambientale</i>), related to the constructional and operational permissions, and fulfilment of all regulations and requirements pursuant to these permissions; Preparation and submission of the application documentation in order to obtain all required Project, authorizations and licences;		X
2.6	subcontracting the technical services that may be required for specific studies in relation to the Project, such as environmental, archaeological, hydrological;		X
2.7	Final review of the permitting package	X	
2.8	Submission and follow-up with various permitting entities		X
2.9	Authorizations free of any third-party objections		X
3.			
3.1	Preparation of the interconnection request package: Assessment of grid connection opportunities and preparation of the required application documentation; submission of the application and obtaining all Project grid connection rights.		X

	Designing of the Project for the connection works with Urbasolar supervision and supporting in the related authorization procedure by the TSO or DSO (including the Connection Sharing Agreement and the land acquisition for the new line and the substation, if needed in High Voltage connections).		
3.2	Submitting request for Connection Budget from Grid Operator		X
3.3	Follow-up with Grid Operator up to obtaining the Budget		X
3.4	Preparation and transmission of "Project complete information" as described in Schedule C – part 2		X
3.5	Acceptance of the budget of the Connection fee	X	
3.6	Completion of the connection documentation (AS BUILT)		X
4.			
4.1	Supporting the registration of the Project (once built) with public authorities	X	
4.2	COD (Commercial Operation Date)	X	

The image shows two handwritten marks in black ink. The upper mark is a stylized signature consisting of several overlapping loops. The lower mark is a set of initials, appearing to be 'X' and 'P' written together.

APPENDIX B: AGREED MILESTONES AND TIMELINE

Milestone #	Milestone Description	Payment
1	All Land Option Agreements are signed and the first info package according to APPENDIX C1 has been completed	2 €/kWp, not exceeding 500.000 €
2	Minimal general technical solution (soluzione tecnica minima generale) is issued by the grid operator and the second info package according to APPENDIX C2 has been completed max 3 months after milestone 1 and sent to the Company.	2 €/kWp, not exceeding 500.000 € for milestone 1 + 2.
3	Request for Environmental Permit is submitted, and its completeness has been accepted by authorities. In case of grid connection with TERNA, Connection-Sharing Agreement has been signed and land at substation has been secured.	Filing 2.5 €/kWp Obtained 1 €/kWp, not exceeding 500.000 € for milestone 1+2+3.
4	All other authorization applications (mainly AU) have been submitted and deemed to be complete (+30 days).	Filing + 30 days: 2.5 €/kWp 1st conferenza servizi: 1 €/kWp, not exceeding 500.000 € for milestone 1+2+3+4.
5	RTB All authorizations are obtained and free of any third part objection (subject to URBASOLAR's approval after issuing its due diligence)	24 €/kWp -M1-M2-M3-M4
6	C.O.D. (Commercial Operation Date)	1 €/kWp

The total of Milestones 1, 2, 3 and 4 may not exceed 500.000 €. The amount exceeding 500.000 € is only compensated, if Milestone 5 is reached. Example for the sake of clarity: a project has 150 MW; this results in the following calculated amounts: Milestone 1: 300.000 €; Milestone 2: 300.000 €; Milestone 3: 525.000 €; Milestone 4: 525.000 €; Milestone 5: 1.950.000 €; Milestone 6: 150.000 €; this results in the following compensations due to the developer, when reaching the respective milestone: Milestone 1: 300.000 €; Milestone 2: 200.000 €; Milestone 3: 0 €; Milestone 4: 0 €; Milestone 5: 3.100.000 €; Milestone 6: 150.000 €.

The above Milestone table shall be updated by mutual written consent of both parties as soon as the governmental authorities confirm that the authorization procedure for Milestone 3 and 4 has been modified.

The Parties agree that the Accepted Project is expected to reach the Ready to Build Status within 28 (twenty-eight) months from the date of the Milestone 1. If the Project does not obtain the Ready-to-Build-Status within the previously mentioned 28-months-term, the Total Fee shall be adjusted with a reduction equal to 1% (one per cent) per each month or fraction of delay, it being understood that the maximum adjustment may not exceed 10% of the Total Fee.

APPENDIX C:

Content of Initial Project Proposal (Part 1) and Draft Final Project Proposal (Part 2)

The **Project initial information (or Infopack 1)** and the **Project Complete Information (or Infopack 2)** for acceptance of a project will contain the following:

Part 1 (Project initial information for Initial Acceptance)

1. The location of the site (complete address, cadastral information and coordinates together with Google Earth .kmz-file showing Site boundaries);
2. the name, nature and legal information (if legal entity) of the landowner, as evidenced by official landowner title(s);
3. the activities of the landowner on site (if any), and of land owners or tenants on adjacent land plots;
4. the size in hectares of the site;
5. description of the land and superficial soil condition of the site, including photos, information on the past activities on the land;
6. description of the access to the site, including photos;
7. initial visual and registry utility searches in respect of the site including, but not limited to, overhead/ underground electrical lines, water and gas mains, telecommunication lines and masts etc.;
8. information on the envisaged grid connection (cable route, location of the point of grid connection, Project land rights required for the grid connection etc.) as well as information on the estimated cost of the grid connection. This grid information should include nearby substations and medium voltage and high voltage lines as well as general information that could be publicly available regarding the grid capacity in the vicinity of the site;
9. description of the economic parameters of the lease/purchase options and/or the lease/purchase agreements held or secured, or to be held or secured, and all other existing or future Project land rights, including details on the expected costs for all of the Solar Project's required Project land rights, terms of payment (for example one-time payment versus periodical payments, required dismantling or decommissioning guarantees, required down payments or final payments), and information on the process and approach to obtain outstanding required Project Land Rights;
10. details on persons, entities (public or private) or companies other than the Developers involved in the Project, known at this point in time;
11. description of any specific risk or technical or financial issue that could affect the Project and could have an impact on engineering, procurement and construction costs, on operation and management costs and financing conditions, known at this point in time;
12. timeline for the completion of the Works, including, without limitation, a timeline for the occurrence of milestone payments under Schedule B of this Contract;
13. certificate of town planning use class (*certificato di destinazione urbanistica* - CDU);
14. description of territorial restrictions (environmental, landscape, historical, artistic, biodiversity related, agricultural etc), if any, known at this point in time.
15. the anticipated capacity of the Project.

Part 2 (Project Complete Information)

1. the exact location of the Site (complete address and coordinates together with *Google Earth* .kmz-file showing Site boundaries) (update);
2. definitive and detailed information on the owner(s) of the site, and activities on adjacent land plots, detailed information of the owners of the homes standing at a distance above 200m from the Site limit if applicable.
3. detailed description of the land and soil condition of the site, including photos (update) and related expert desktop studies, including, in particular, ecologists' assessments, archaeologist' assessments etc.;
4. definitive utility searches including, but not limited to, overhead/ underground electrical lines, water and gas mains, telecommunication lines and poles etc.;
5. site survey in .dwg format according to URBASOLAR standards;
6. detailed description of the access to the site, including photos;
7. *Soluzione Tecnica Minima Generale* – STMG issued by the TSO or DSO, i.e. detailed information on the envisaged grid connection (cable route, location of the point of grid connection, Project land rights required for the grid connection, presence of singularities which could have a significant financial impact, etc.) as well as information on the estimated cost of the grid connection based on detailed offers made by third-parties and/or grid operator indications. For projects that involve TERNA or, more in general, where the minimum connection capacity is largely above the power requested by the project, the developer will inform about the possible parties to be involved for a Connection-Sharing Agreement and conditions for the cost attribution (including land acquisition for the connection substation construction or enlargement);
8. detailed description of the economic parameters of the lease/purchase options and/or the lease/purchase agreements held or secured, or to be held or secured, and all other existing or future Project land rights, including details on the expected costs for all of the Projects for which Urbasolar has issued a Confirmation, required Project land rights (based on detailed third-party offers and/or indications), terms of payment (for example one-time payment versus periodical payments, required dismantling or decommissioning guarantees, required down payments or final payments), and detailed information on the process and approach to obtain outstanding required Project land rights;
9. the property deed of the land, any existing mortgage or easement related to the land, as evidenced by proper supporting documents;
10. the expected costs to obtain all Project permits, authorizations and licenses, and all Project grid connection rights, based on detailed third-party offers and/or indications;
11. details on persons or companies other than the Developers involved in the Project (update);
12. detailed description of any specific risk or technical or financial issue that could affect the Project and could have an impact on engineering, procurement and construction costs, on operation and management costs and financing conditions and a detailed description of potential mitigation measures;
13. detailed timeline for the completion of the Works, including, without limitation, a detailed timeline for the occurrence of milestone payments under Schedule B of this Contract;
14. updated certificate of town planning use class (certificato di destinazione urbanistica - CDU);
15. updated description of territorial restrictions (environmental, landscape, historical, artistic, biodiversity related, agricultural etc), if any.

