

To:

**Banca Finint S.p.A.**

Via Vittorio Alfieri 1  
31015 Conegliano (TV)  
Italy

*For the kind attention of: Ufficio Bond and Loan Services*

E-mail: secs.bond@finint.com

PEC: secserv.signing@arubapec.it

**Anaergia S.r.l.**

Via Bassa di Casalmoro, 3  
46041 Asola (MN)  
Italy

*For the kind attention of: Andrea Parisi*

Certified e-mail: Uts-biogas@pec.it

Cc:

**Foresight Group S.C.A. SICAV-SIF**

Piazza Barberini, 52  
00187 – Rome

*To the kind attention of: Diomidis Dorkofikis e Francesco Maggi*

E-mail: ddorkofikis@foresightgroup.eu; fmaggi@foresightgroup.eu

**CheeseTake S.r.l.**

Via Vittorio Alfieri, 1  
31015 Conegliano (TV)  
Italy

*For the kind attention of: Sole Director*

Certified e-mail: cheesetake@pec.spv-services.eu

*Executed by PEC/email and then sent by express courier*

[ ], [ ] [ ] 2022

**Re: Proposal of Amendment Agreement**

Dear Sirs,

We refer to our recent discussions and submit to your attention the following proposal of

**AMENDMENT AGREEMENT**

**BETWEEN**

- (1) **Anaergia S.r.l.**, a *società a responsabilità limitata* incorporated under the laws of the Republic of Italy, with registered office at Via Bassa di Casalmoro 3, Asola (MN), VAT number and registration number with the Company Register of Mantova no. 02231580206 (hereinafter referred to as “**Anaergia**”);
- (2) **Biogas Sardegna Green S.r.l.**, a *società a responsabilità limitata* incorporated under the

laws of the Republic of Italy, with registered office in Cagliari (CA), Piazza Deffenu n. 12, quota capital equal to Euro 134,751.00 fully subscribed and paid-up, tax code, VAT number and registration number with the Company Register of Cagliari no. 03880350925 (hereinafter referred to as the “**Issuer**”);

- (3) **Banca Finanziaria Internazionale S.p.A.**, *breviter* Banca Finint S.p.A., a bank incorporated under the laws of Italy as a joint stock company (*società per azioni*), with registered office at via Vittorio Alfieri 1, 31015 Conegliano (TV), Italy, share capital of Euro 91,743,007.00 fully paid up, tax code and enrolment in the Companies’ Register of Treviso-Belluno number 04040580963, VAT Group “Gruppo IVA Finint S.p.A.” – VAT number 04977190265, registered in the Register of the Banks under number 5580 pursuant to article 13 of the Consolidated Banking Act and in the Register of the Banking groups as the parent company of the Banca Finanziaria Internazionale Banking Group, member of the “*Fondo Interbancario di Tutela dei Depositi*” and of the “*Fondo Nazionale di Garanzia*” (the “**Representative of the Noteholders**”),

collectively referred to as the “**Parties**”.

#### WHEREAS

1. The Issuer, in accordance with the resolution of the quotaholders’ meeting dated 4 June 2021 has duly authorised and determined the issuance of a (i) Euro 5.700.000 (five million seven hundred thousand/00) floating rate senior secured bond due 2030 (the “**Senior Notes A**”); (ii) Euro 750.000 (seven hundred and fifty thousand/00) fixed rate junior secured bond due 2026 (the “**Junior Notes A**” and, together with the Senior Notes A, the “**Notes A**”); (iii) Euro 5.650.000 (five million six hundred and fifty thousand/00) floating rate senior secured bond due 2030 (the “**Senior Notes B**”) and (iv) Euro 750.000 (seven hundred and fifty thousand/00) fixed rate junior secured bond due 2026 (the “**Junior Notes B**” and, together with the Senior Notes B, the “**Notes B**” and, together with the Notes A, the “**Notes**”).
2. On 20 July 2021 Foresight Group S.C.A. SICAV-SIF (“**Foresight**”) and CheeseTake S.r.l., (“**ChT**” and together with Foresight the “**Noteholders**”) subscribed the Notes as follows:
  - (i) Foresight subscribed for an amount of (a) Euro 3.950.000 of the Senior Notes A and (b) Euro 3.550.000 of the Senior Notes B;
  - (ii) ChT subscribed for an amount of (a) Euro 1.750.000 of the Senior Notes A and (b) Euro 2.100.000 of the Senior Notes B and for an amount of (a) Euro 750.000 of the Junior Notes A and (b) Euro 750.000 of the Junior Notes B, equal to 100% of the overall outstanding amount of the Junior Notes.
3. In the context of the Notes Issuances the Parties have entered into, *inter alia*, the following documents, each as defined under the relevant terms and conditions of the Notes:
  - (i) the Terms and Conditions of the Notes A;
  - (ii) the Terms and Conditions of the Notes B;
4. The Issuer has requested the Noteholders, which intend to accept, to amend and restate the documents under recital (C) above in accordance with the terms of this agreement (the “**Agreement**”).
5. On 29 December 2022, in accordance with the resolution executed by the shareholders’

meeting of the Issuer on [ ], the Noteholders' Meetings have approved, through the execution of an Extraordinary Resolution, the amendments to the Terms and Conditions of the Notes A and to the Terms and Conditions of the Notes B.

**IT IS AGREED** as follows:

## **1. DEFINITIONS**

Unless otherwise defined herein, all capitalised words and expressions used herein shall have the meaning ascribed to them in the relevant terms and conditions of the Notes.

## **2. AMENDMENTS**

**2.1** The relevant Parties agree that:

a) the definitions set forth under Terms and Conditions of the Notes A shall be amended and integrated as follows:

(i) "**Long Stop Date**" means 30 June 2023;

b) the definitions set forth under Terms and Conditions of the Notes B shall be amended and integrated as follows:

(i) "**Long Stop Date**" means 30 June 2023;

**2.2** Each of the Parties undertake and agree the following:

- i) it will remain fully bound by those provisions of each of the amended Terms and Conditions of the Notes A, the Terms and Conditions of the Notes B and Transaction Documents which have not been amended or supplemented by this Agreement;
- ii) the Terms and Conditions of the Notes A, the Terms and Conditions of the Notes B and the Transaction Documents shall be interpreted and performed in accordance with this Agreement which does not constitute a novation (*novazione*) of any amended Terms and Conditions of the Notes A, Terms and Conditions of the Notes B or Transaction Documents or of the obligations arising therefrom;
- iii) the amendments made to the Terms and Conditions of the Notes A, the Terms and Conditions of the Notes B and the other Transaction Documents under this Agreement shall not prejudice the effects produced thereunder prior to the execution of this Agreement and, for the avoidance of any doubt, no changes made under this Agreement are intended to have a retroactive effects (*efficacia retroattiva*).

## **3. THE REPRESENTATIVE OF THE NOTEHOLDERS**

According to the Extraordinary Resolutions dated 29 December 2022, the Representative of the Noteholders has the power to enter into this Agreement for itself and on behalf of the Noteholders.

## **4. TAXES, COSTS AND EXPENSES**

The Issuer covenants, agrees and undertakes to bear, withhold, pay or discharge (upon written demand, on a full indemnity basis) all costs, stamp duties, taxes, charges, liabilities and other expenses (including any applicable tax and the legal fees and costs) incurred or to be incurred by the other parties in connection with or in relation to the negotiation, execution and entering into of this Agreement.

## **5. LAW AND JURISDICTION**

**5.1 Governing law**

This Agreement is governed by, and shall be construed in accordance with, Italian law.

**5.2 Jurisdiction**

All disputes arising out of this Agreement, including those concerning its validity, interpretation, performance and termination as well as any non-contractual obligations arising out of or in connection with this Agreement, shall be subject to the exclusive jurisdiction of Court of Milan.

\* \* \*

If you agree that the terms set out above correctly reflect our agreement, please (i) copy the text of this letter on your headed paper and (ii) send such letter duly signed in full and unconditional acceptance hereof to our email address [bsgreen@pecimpres.it](mailto:bsgreen@pecimpres.it) and to the email addresses of all the other Parties and then please proceed to (iii) send the original document by express courier to our address Piazza Deffenu, 12, 09125 - Cagliari, Italy and to the addresses of all the other Parties, to the attention of Andrea Massidda.

Yours faithfully,

**Biogas Sardegna Green S.r.l.**

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Name:

Title: