

Execution copy

UTILITIES AND SERVICES  
SUPPLY AGREEMENT  
BETWEEN  
ROSELECTRA S.P.A.  
AND  
SOLVAY Chimica Italia S.p.a.

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**This Agreement made by and among:**

**ROSELECTRA S.p.A.**, a Company duly registered and existing under the laws of the Republic of Italy, having its registered office in ROSIGNANO MARITTIMO, Via Piave 6, referred to as ROSELECTRA, represented by Salvatore Rotondo born in Mons (Belgio) on the 14/12/1958 and Nicola Castoro born in Giovinazzo (Italy) on 31/05/1940

and

**SOLVAY CHIMICA ITALIA S.p.A.**, a Company duly registered and existing under the laws of the Republic of Italy, having its registered office in ROSIGNANO MARITTIMO, Via Piave 6, referred to as SOLVAY, represented by Alessandro Malvaldi born in Pisa (Italy) on the 18/09/1949.

(ROSELECTRA and SOLVAY shall each be referred to as a "Party" and collectively as "Parties")

shall be effective as of the date described at Article 3 hereof.

**Whereas**, ROSELECTRA plans to build a combined cycle generation plant, referred to as the CCGT PLANT, on a piece of land made available under a "contratto di superficie" by SOLVAY and located within the SOLVAY facility of ROSIGNANO MARITTIMO.

**Whereas**, the industrial operation of the CCGT PLANT requires utilities, as described in Article 4.1 hereof, and in particular a continuous supply of demineralized and sea waters.

**Whereas**, ROSELECTRA plans to finance the investments associated with the production and/or transportation of its utility requirements.

**Whereas** SOLVAY is already involved in the production or handling of the above mentioned utilities at its facilities located in ROSIGNANO MARITTIMO and is willing to provide certain utilities to ROSELECTRA under the terms and conditions of this contract to ensure its electricity supply as for the Electricity Supply Agreement and to allow ROSELECTRA to produce electricity for sale to the Italian market.

**Whereas**, together with the "TOSCANA REGIONE", SOLVAY and ROSELECTRA have signed an agreement about, respectively, soil availability and steam supply to the users who will eventually install in the surrounding area of the plant.

**Whereas**, the industrial operation of the CCGT PLANT requires a range of services.

**Whereas**, SOLVAY is currently able to provide some services, listed in Article 4.2 hereof, at its facilities located in ROSIGNANO MARITTIMO and is willing to provide certain services to ROSELECTRA under the terms and conditions of this contract to ensure its electricity supply as for the Electricity Supply Agreement and to allow ROSELECTRA to produce electricity for sale to the Italian market.

**Now therefore**, ROSELECTRA and SOLVAY hereby agree on the following.

**Article 1 - Nature of the Agreement**

This Agreement sets forth the terms and conditions for the purchase and sale of the utilities, as well as for the provision of services, described in Article 4 hereof and accordingly constitutes a legal, valid, binding and enforceable agreement of the Parties to those terms and conditions.

**Article 2 - Obligations of the Parties**

- 2.1 Starting at the signature date of this Agreement (Signature Date), Solvay shall sell to Roselectra and Roselectra shall purchase from Solvay its requirements for the utilities listed in article 4 and 5.3.
- 2.2 From the Signature Date and according to the terms and conditions set forth in this Agreement, Solvay shall render to Roselectra a range of services currently available at its facility located in Rosignano Marittimo.

**Article 3 - Term of the Agreement**

- 3.1. The obligations under this Agreement are effective from the Signature Date it being understood that:
- Roselectra needs some utilities and services mentioned under articles 4.1. and 4.2. during the construction, the commissioning, testing and start-up of the CCGT Plant. The Solvay commitment to supply utilities and services during this period shall be limited to what is foreseen in article 5.3.
  - All other utilities and services defined in article 4 shall be supplied by Solvay as of the Commercial Operation Date of the CCGT Plant as notified by Roselectra to Solvay according to the procedure described in article 21 hereof and shall be effective for a period of twenty (20) years from the Commercial Operation Date.
- 3.2. If the Framework agreement between Electrabel SA and Solvay SA, as known by the Parties is terminated for whatever reason, the present agreement will be terminated automatically on the same day.

**Article 4 - Definition of the Utilities and Services**

**4.1 Utilities**

The daily operation of the CCGT PLANT requires the supply of the following utilities:

- demineralized water
- sea water

- industrial water
- nitrogen
- 380 V electrical power, when request, and 30 kV electrical power
- fire water
- drinking water
- back-up steam for district heating, only at the condition of article 5.1.9.

These utilities shall be supplied by SOLVAY to ROSELECTRA, under the specifications and conditions set forth in Article 5.1 and 7 hereof.

#### 4.2 Services

Because of the CCGT PLANT location within the existing SOLVAY facility at ROSIGNANO MARITTIMO, SOLVAY shall render a range of services to ROSELECTRA at the terms and conditions of this Agreement. These services can be split into two different categories:

- general services (see Table 1)
- services available upon request (see Table 2).

**Table 1: General services currently available at the SOLVAY facility located in ROSIGNANO MARITTIMO**

Security  
 First Aid Medical Care  
 Safety/Fire Department  
 Access to SOLVAY facilities: - Restaurant  
 - Parkings  
 Training (limited to SOLVAY plant policy and procedures).

These general services will be made available to ROSELECTRA as long as SOLVAY maintain them for its own needs during the term of this Agreement.

**Table 2: Services currently available upon request at the SOLVAY facility located in ROSIGNANO MARITTIMO**

Human Resources Management  
 Laboratory  
 Purchasing  
 Drafting/Engineering  
 Warehousing  
 Workshop  
 Public Relations

## Article 5 - Commitments and Specifications

### 5.1 Utilities

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### 5.1.1 Demineralized water

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, according with the "Libro Bianco", its demineralized water requirements for the CCGT PLANT (the "PLANT"). The Demineralized Water needs to respect Roselectra's commitments set forth the agreement signed with the Regione Toscana and that will be ruled separately as described in the "Libro Bianco".

This supply will be done according to the available quantity of demineralized water, as provided in article 8.

Specifications:

#### Flow rates:

##### For Normal service without steam clients:

Nominal value: 4 m<sup>3</sup>/h

Maximum value: 12 m<sup>3</sup>/h with the temporal limitations brought on the "Libro Bianco". This flow rates can be guaranteed using the existing storage 800 m<sup>3</sup>.

##### For Normal service with steam clients (future):

Nominal value: 54 m<sup>3</sup>/h (worst case scenario with maximum demand and no water return)

Maximum value: 62 m<sup>3</sup>/h with the temporal limitations brought on the "Libro Bianco"

These flow rates will cause additional investments to the demineralised water plant of Solvay that will have to be repaid by the future steam clients.

##### For transitory situations (starting and first filling)

Maximum flow rate: 58 m<sup>3</sup>/h (see more detail in the following table)

	Nominal values - m <sup>3</sup> /h	Maximum values - m <sup>3</sup> /h
Starting	13	18
First filling	46	58

These flow rates can be guaranteed using the existing storage 800 m<sup>3</sup>.  
(see more detail on the "Libro Bianco")

Temperature: 80° C +/- 5° C

Minimum pressure: 1.9 barg

pH: 6 - 8

Conductivity < 0.3 μS/cm

SiO<sub>2</sub> < 0.02 ppm

Na+K < 0.01 ppm

Fe < 0.02 ppm

Cu < 0.003 ppm

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### 5.1.2 Sea water

According with the "Libro Bianco", ROSELECTRA shall be supplied with its sea water requirements through SOLVAY pumping and transport facilities.

a) Specifications:

Nominal flowrate:	1 600 m <sup>3</sup> /h
Maximum flowrate:	2 000 m <sup>3</sup> /h (in case of cleaning filter Beaudrey)
Related pressure:	2.1 barg
Pressure range:	1.7 to 2.1 barg, referred to 8.4 meters above sea level

Chlorine injection at the sea water pumping station  
(see more detail in the "Libro Bianco")

b) Typical data for sea water are listed hereafter and are provided for information only: there are no commitments for Solvay to maintain these data..

Daily minimum inlet temperature:	11° C
Daily average inlet temperature:	19° C
Daily maximum inlet temperature:	27° C
pH:	8 – 8.5
Average saltness:	39 000 mg/l

Composition:

Cl	20 000 mg/l
Na	11 000 mg/l
Mg	1 300 mg/l
Ca	500 mg/l
SO <sub>4</sub>	2 800 mg/l

### 5.1.3 Industrial water

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, according with the "Libro Bianco", its industrial water requirements for the PLANT.

Specifications:

Nominal flowrate:	2 m <sup>3</sup> /h
Maximum flowrate:	100 m <sup>3</sup> /h (with the temporal limitations brought on the "Libro Bianco").
Minimum pressure:	2 barg
Total hardness:	500 – 700 mg eq. CaCO <sub>3</sub> /l
NaCl:	300 – 600 mg/l
Temperature:	ambient

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Solvay can not guarantee the maximum flow rate of ROSEN and Roselectra in the same time with the proposed solution. The maximum total flow rate is 120 m<sup>3</sup>/h of which 20 m<sup>3</sup>/h for Roselectra .

#### 5.1.4 Nitrogen

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, its spot nitrogen requirements for inerting the PLANT-(i.e. the recovery steam boilers and flushing gas pipes).

Specifications:

Maximum flowrate: 200 Nm<sup>3</sup>/h  
Annual consumption: 350 Nm<sup>3</sup>  
Related Pressure: 2.8 – 4 barg  
Oxygen content: < 4 ppm  
Temperature range : 5 – 10° C

#### 5.1.5 380 V electrical power

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA if it is allowed from Italian law, according with the “Libro Bianco”, its 380 V electrical power requirements for the CCGT Plant (up to 200 kW). At the moment ROSELECTRA doesn't have specified its needs and consequently the 380 V supply hasn't been foreseen by SOLVAY. So when ROSELECTRA will specify its needs and 380V supply be required, Solvay will supply it and ROSELECTRA will take in charge the connecting costs.

#### 5.1.6 30 kV electrical power

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA according with the “Libro Bianco”, its 30 kV electrical power requirements for emergency back-up and commissioning activities.

ROSELECTRA maximum electrical power requirements: 5 000 kVA.

#### 5.1.7 Fire water

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, its fire water requirements for the PLANT.

Specifications:

Maximum flowrate: 323 m<sup>3</sup>/h  
Related pressure: 5 barg

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Pressure range: 4.5 – 6 barg

#### 5.1.8. Drinking water

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, its drinking water requirements for the PLANT.

Specifications:

Maximum flowrate: 10 m<sup>3</sup>/h  
 Nominal flowrate: 1 m<sup>3</sup>/h  
 Pressure: 3 bar

Total hardness: 400 ppm CaCO<sub>3</sub>  
 Bacteria, Coliformi, Streptococchi: absent

#### 5.1.9. Back-up steam for district heating

ROSELECTRA commits to purchase from SOLVAY, which in return commits to sell to ROSELECTRA, in accordance with the "Libro Bianco", the back-up steam for district heating requirements of the PLANT, at the following terms and conditions.

The parties agree to develop and to implement a solution in order to ensure that the back-up steam supplied by Solvay to Roselectra for the district heating effectively comes from Solvay's HP1 boiler if available. If Solvay decides to supply back-up steam from another source (except HP2 boiler and Rosen), Solvay shall ensure that this shall be without any economical consequence for Rosen.

Specifications:

1. maximum flowrate: 6.6 t/h in the first phase and 10 t/h when the "H5" Zone of Rosignano M.mo Municipality will be supplied;
2. average flowrate: 3.3 t/h in the first phase and 5 t/h when the "H5" Zone of Rosignano M.mo Municipality will be supplied;

Pressure: 14 bar

Temperature: 280° C

The utility set forth in this Article 5.1.9 will be supplied according to the following conditions:

- (i) The two Turbogas of Rosen are in operation and the boiler of Solvay HP2 is available. In the other cases, both parties will do there best effort to find an adequate solution to meet the steam requirements.

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(ii) Roselectra will return to Solvay the condensates (see 5.4)

## 5.2 Services

### 5.2.1 Plant Services

5.2.1.1 ROSELECTRA commits to receive from SOLVAY, which in return commits to render to ROSELECTRA, the services listed under Article 4.2 Table 1. Those services will be rendered on a free of charge basis, and shall continue as long as SOLVAY maintains them for its own use. If SOLVAY intends to discontinue the Safety / Fire Department Service, Security or Medical Care Services for its own use, it shall give ROSELECTRA a six months prior notice.

5.2.1.2 SOLVAY is currently prepared to make available to ROSELECTRA the services listed in Table 2 of Article 4.2. In return, ROSELECTRA commits to notify to SOLVAY, according to the procedure set forth in Article 21, the services it plans to request from SOLVAY with at least 3(three) months notice. SOLVAY shall then confirm which services are still available at its facility located in ROSIGNANO MARITTIMO at the time of the request and it is can supply.

Roselectra shall be entitled to reduce the scope of the services listed in Table 2 of Article 4.2. by providing Solvay 6 months notice.

5.3 SOLVAY shall supply to ROSELECTRA according with the "Libro Bianco" the following utilities to the construction areas until the Commercial Operation Date following the planning in annex :

- Drinking water: up to 6 m<sup>3</sup>/h
- 380 V Electrical power: up to 1 850 kVA
- Demineralized water
- 30 kV emergency and back up
- Fire water
- Industrial water
- Sea water
- Nitrogen

### 5.4 Recuperation Process Water Roselectra and condensate of back-up steam

SOLVAY commits to purchase from ROSELECTRA, which in return commits to sell to SOLVAY, the recuperated process water of Roselectra and the condensates of the back-up steam. These flows will have the following specifications:

- Blow-Down Boiler + sampling

Maximum flowrate:	12 m <sup>3</sup> /h
Nominal flowrate:	3,6 m <sup>3</sup> /h (boiler) + 0,4 m <sup>3</sup> /h (sampling)
Related temperature:	60 ° C

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No chemical pollution

- Condensates from back-up steam of Solvay

1. maximum flowrate: 6,6 t/h in the first phase and 10 t/h when the "H5" Zone of Rosignano M.mo Municipality will be supplied;
2. average flowrate: 3,3 t/h in the first phase and 5 t/h when the "H5" Zone of Rosignano M.mo Municipality will be supplied;

## Article 6 - Utilities Ownership Transfer Point – Metering

### 6.1 Utilities Ownership Transfer Point

Title and risk of loss to the quantities received from and/or supplied to the other Party under this Agreement shall pass from the supplying Party to the purchasing Party at the delivery points located at the battery limits defined for:

- demineralised water, sea water, industrial water, nitrogen, back-up steam, recuperation process water and condensate of back-up steam on drawing " Fluidi interfacce con Roselectra Assonometrico Em-Eb-Ed-Gi-BL-Ve: R 208017"
- drinking water on drawing " Fluidi interfacce con Roselectra Assonometrico Acqua Potabile Ep: R 208020"
- fire water on drawing " Interfaccia Roselectra Solvay Antincendio : R 208021"
- 380 V electric power: to be eventually defined later
- 30 kV electric power: battery limit at the entrance of the 30-6 kV transformer of Roselectra

These drawings are enclosed herewith in appendix 3.

### 6.2 Metering

SOLVAY shall own and install metering equipments to monitor the quantity of each utility delivered to ROSELECTRA.

Meters will be located as close as feasible to the delivery points indicated on the drawings mentioned in Article 6.1.

Meters shall be installed, tested and calibrated according to a procedure to be set up between the Parties. Appropriate payment adjustments shall be made according to the

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above mentioned procedure if it is found during a test or calibration that the meters were not functioning within their accuracy range, as defined in appendix 4.

Upon ROSELECTRA request a procedure to check the specifications of the utilities will be agreed between the parties.

For supplies of utilities in limited quantities to ROSELECTRA, the Parties shall agree on the method of metering or estimating the consumptions within 3 months from the Effective Date.

#### **Article 7 - Pricing**

The reference prices for utilities and services provided by SOLVAY to ROSELECTRA and described in Articles 4.1 and 5.1, utilities, 4.2 and 5.2, services, 5.3 and 5.4 are set forth in appendices 1 and 2 respectively.

#### **Article 8 - Demineralized water tank**

In according with the "Libro Bianco", in case that Roselectra would require more demineralized water than the normal flowrate foreseen in article 5.1.1, SOLVAY will supply this request using an existing demineralized water tank (useful capacity 800 cubic meters) that will be maintained full of demineralized water, the quality of which will be the one specified in article 5.1.1.

The supply of demineralised water will be done in relation with the Solvay's priority commitments to Rosen S.p.A. well known by Roselectra.

#### **Article 8 bis - Right of refusal**

ROSELECTRA shall have the right to refuse demineralized water if the specifications of Article 5.1.1 regarding pH, conductivity, SiO<sub>2</sub>, Na + K, Fe, Cu are not met.

#### **Article 9 - Invoicing and Payment**

##### **9.1 Utilities**

- (a) SOLVAY will read its meters at the end of each quarter and will deliver to ROSELECTRA, before the fifteenth day of the first month following the end of the quarter a document listing the readings of the utility meters and invoicing the amounts



payable by ROSELECTRA. ROSELECTRA shall be invited and entitled to attend the reading of the meters.

Prior to Commercial Operation Date, Roselectra will be invoiced in light of its consumption as determined by the monthly readings and Appendix 1.

As of the Commercial Operation Date, Roselectra shall be invoiced according to the consumptions as determined by the monthly readings and Appendix 1 with a yearly minimum amount of:            €.

The amount of            € will be calculated the first calendar year after the Commercial Operation Date and the last calendar year of supply pro rata the number of months during which the utilities are supplied.

The amount of            € will change according to the Italian general index of the consumer prices, which is published monthly by the ISTAT (*Indice dei prezzi al consumo per le famiglie di operai e impiegati ; indice generale, al netto dei consumi di Tabacchi publié sur [www.ISTAT.IT/Economia/Prezzi/index.html](http://www.ISTAT.IT/Economia/Prezzi/index.html)*). This variation will be made yearly on the 1<sup>st</sup> January. It will change according to the same percentage of this index on the basis of the rate given on the 1<sup>st</sup> January of each year. As for the application of this clause the base index corresponding to the initial amount is the one of January 2004, that is

- (b) ROSELECTRA will pay to SOLVAY the invoiced amount within            ) days from the last day of the month of reception of the invoice. All payments will be made in Euro (€).
- (c) If ROSELECTRA fails to pay the amount shown on the invoice on or before the due date, interest on such amount shall be charged to ROSELECTRA based
- (d) All payments by ROSELECTRA shall be made in full, without any set-off withholding or deduction of any amount.

## 9.2 Services

- (a) SOLVAY will compute the time spent by the SOLVAY personnel dedicated to ROSELECTRA for supplying the services listed in Table 2 of Article 4.2 of this Agreement and will deliver quarterly to ROSELECTRA, before the fifteenth day of the month following the end of the quarter, a billing documentation listing the computed times for each category of personnel and invoicing the amounts payable by ROSELECTRA.
- (b) Payment conditions set forth for utility invoices in Article 9.1 hereabove shall equally apply to invoices related to the supply of services.

- 9.3 In case an invoiced amount is disputed ROSELECTRA shall only held to pay to SOLVAY the undisputed amount without penalty applicable to the amount under dispute.

ROSELECTRA will deliver to SOLVAY a notice giving the reasons why the amount is disputed not later than [redacted] after the end of the quarter for which the disputed amount has been invoiced.

Both parties will make their best efforts to reach an amicable agreement with [redacted]

## Article 10 - Events of Defaults – Remedies

10.1 In case ROSELECTRA fails to perform any of its material duties or obligations, SOLVAY shall deliver a notice of default to ROSELECTRA. If ROSELECTRA has not remedied such default within [redacted] (unless an alternative agreement has been worked out between the Parties during said period) of receipt of said notice of default then SOLVAY shall be entitled to stop without indemnities or compensation the delivery of such services and/or utilities for which ROSELECTRA is in default until ROSELECTRA has cured the default.

If any payment required to be made by ROSELECTRA to SOLVAY as per Article 9, has not been made within [redacted] from the reception by ROSELECTRA of a late payment notice, SOLVAY is entitled to suspend without indemnities or compensation delivery of such service and/or utility for which ROSELECTRA has failed to make the corresponding payment.

Moreover SOLVAY retains the right to exercise remedies available under law of appropriate proceedings.

10.2 If SOLVAY fails to perform any of its material duties or obligations and has not remedied such default [redacted] (unless an alternative agreement has been worked out between the Parties during said period) then ROSELECTRA shall have the right to refrain from making any payment related to the relevant service or utility as long as the default is not remedied.

Moreover, ROSELECTRA retains the right to exercise all remedies available under law or appropriate proceedings.

10.3 It is further agreed that, notwithstanding the provisions of Article 10.2 hereinabove.

10.3.1 In case:

- (1) SOLVAY is in breach of any of its material obligations under this Agreement, to supply critical utilities (demineralized water, sea water, fire water, and 30 kV power requirements), which breach, in the reasonable judgement of ROSELECTRA makes it or is likely to make it impossible for ROSELECTRA to fulfil its material contractual obligations to produce electricity either to the Italian market

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- (2) upon notice of a default for breach under 10.3.1 (1) by ROSELECTRA to SOLVAY, SOLVAY fails to remedy or to propose an effective solution to remedy such breach, within 15 working days from such notice.

ROSELECTRA has the right and option to request from SOLVAY the implementation by a third party agreed upon by SOLVAY and ROSELECTRA, such agreement not to be unreasonably withheld, of any other equitable and reasonable solution to remedy in a more appropriate way such breach, assuring ROSELECTRA the safe and regular availability and supply of critical utilities necessary for ROSELECTRA as defined in the Agreement. ROSELECTRA's solution may, if so requested by ROSELECTRA, result in the elimination or reduction of ROSELECTRA's dependency on SOLVAY for the supply of said critical utilities ("step in").

SOLVAY shall not be entitled to refuse the implementation of such equitable and reasonable solution to the extent such solution is reasonably compatible with the operational and safety requirements of SOLVAY's industrial installations at the ROSIGNANO site and with regulatory requirements.

The allocation between the parties of the costs of implementing the ROSELECTRA solution shall be defined by mutual consent. If no agreement on the costs can be reached, Parties agree to implement the solution proposed by ROSELECTRA, the cost allocation to be submitted for final resolution to arbitration as per Article 14.

#### 10.3.2 In case:

SOLVAY is in breach of any of its material obligations under this Agreement other than a breach qualified under Article 10.3.1 (1), the provisions of Article 10.3.1 will equally be applicable, subject to substituting a remedy period of "60 working days" for "15 working days".

#### Article 11 - Liability

- (a) Neither Party shall be liable to the other under this Agreement for any indirect or consequential damages or losses including loss of profit, except in the case wilful misconduct or gross negligence.
- (b) In case of total lack of demineralized water or total refusal of demineralized water by ROSELECTRA under Article 8 bis and total lack of sea water, SOLVAY shall pay to ROSELECTRA a limitation of liability shall not apply in case of gross negligence and wilful misconduct.
- (c) SOLVAY liability on whatsoever basis under this Agreement shall not, in any case, exceed the total of . This limitation of liability shall not apply in case of gross negligence and wilful misconduct or in case of sharing the costs of ROSELECTRA's solution under Article 10.3.1.

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- (d) The penalty under 11.1.b and the limitation of liability under 11.1.c shall be escalated on a yearly basis according to the ISTAT index "Indice dei prezzi al consumo per le famiglie di operai ed impiegati".

**Article 12 - V. A. T.**

The delivery of utilities and the rendering of services by SOLVAY to ROSELECTRA shall solely be subject to value added tax, to the extent applicable in accordance with the Italian legislation.

**Article 13 - Governing Laws**

This Agreement will be governed and interpreted in accordance with the laws of the Republic of Italy.

**Article 14 - Arbitration**

The Parties agree that they shall try to settle through amicable consultations any dispute, controversy or claim arising out of or relating to the interpretation and execution of this Agreement which may arise between the Parties. If Parties are unable to settle through amicable consultations, the dispute shall be submitted upon single request in writing by the most diligent Party for arbitration pursuant to the Rules of Conciliation and Arbitration of the International Chamber of Commerce.

The arbitral tribunal shall be composed of three members unless the Parties agree on the name of the single arbitrator as per said rules. The place of arbitration shall be Milano. The language to be used in the arbitral procedures shall be Italian. The laws of Italy shall apply excluding any law or principle of law that would give precedence to the laws of another jurisdiction.

The awards of the arbitrator shall be conclusive and binding on the Parties and shall be fully enforceable in the respective countries of the Parties as the case may be. The arbitral award shall be substantiated in writing. The cost of arbitration shall be borne as stated in the award including reasonable expenses of experts and legal advisors. Parties agree to waive all challenges to the arbitral award.

**Article 15 - Amendments**

Amendments and modifications to this Agreement shall require written consent of all Parties hereto.

**Article 16 - Waiver**

The failure of either Party to require compliance with any provisions of the Agreement will not affect the Party's right to later enforce the same. Any particular waiver by either Party shall not be deemed to be a waiver by that Party of any later failure to perform any term or condition of the Agreement.

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**Article 17 - Severability**

Should any provision of this Agreement be held to be illegal or unenforceable, in whole or in part, under any enactment, order or rule of law or arbitration decision, such provision shall to that extent be deemed not to form part of the Agreement, but the validity and enforceability of the remainder of the Agreement shall not be affected.

Any such illegality or unenforceability shall, to the extent possible, be filled in good faith by a provision which legally and economically comes closest to the desired purpose and intent of such illegal or unenforceable provision.

**Article 18 - Headings**

The indices, titles, subject headings and section titles of this Agreement have been added for the convenience of the Parties and are not intended to form part of the Agreement for the purposes of its interpretation.

**Article 19 - "Force Majeure"**

Neither Party shall be in breach of its obligations under this Agreement to the extent the performance of such obligations is delayed or prevented by "Force Majeure".

"Force Majeure" means any event or circumstance which is beyond the reasonable control of the Parties and which, notwithstanding the exercise of due diligence could not be foreseen or prevented; thus it shall include but not be limited to:

- strike, lock-out or other industrial or labour shortage, excluding however any strike which (a) is limited to the employees of the Party who is prevented from or delayed in performing its obligations under this Agreement, and (b) occurs for reasons relating only to the specific contractual and economic relationships prevailing at such Party, except for any irregular strike: i.e. a strike which satisfies the conditions (a) and (b) mentioned above, but which occurs without the giving of a prior notice in accordance with the established procedure prevailing between employers and labour unions or the occurrence of which is in conflict with any of the material terms of said procedure and/or which is not recognized by the representative labour unions at such Party;
- act of the public enemy, war, threat of war, terrorist act, blockade, revolution, coup d'Etat, riot, insurrection, civil commotion, public demonstration, sabotage, act of vandalism;
- lightning, fire, storm, thypoon, flood, earthquake, landslide, epidemic or similar cataclysmic event, lack of water arising from weather or environmental problems;
- lack of supply of gas, raw water, sea water, demineralized water or other item which is not due to a failure to comply with prudent and careful industrial practice;



- explosions, fault or failure of plant and apparatus which is not due to a failure to comply with prudent and careful industrial practice;
- governmental restraint, any legislation, law, directive, regulation, rule, decree, order or other action or inaction of any local or national agency, inspectorate, ministry official or public or statutory authority.

If, by reason of "Force Majeure", either Party is prevented from performing its obligations under this Agreement then the prevented Party shall notify as soon as possible to the other Party the event causing "Force Majeure" and to which extent such "Force Majeure" affects the performance of its obligations.

The prevented Party shall use all reasonable diligence to remove or remedy the situation of "Force Majeure" except that settlement of any strike or labour dispute shall be within the discretion of the Party involved.

Failure for either Party to perform its obligations in whole or in part because of any event of "Force Majeure" shall not operate to extend the term of this Agreement or to terminate this Agreement.

Notwithstanding any provisions to the contrary, should the event of "Force Majeure" render either Party unable to fulfil its obligations for a period of 3 consecutive months, the Parties hereby shall meet to seek a suitable solution including possibly termination taking into account the interest of the Parties. If they are unable to agree on such solution within the next 3 months and if the "Force Majeure" is continuing, then either Party shall have the right to submit the matter for arbitration.

## Article 20 - Hardship

If at any time during the term of this Agreement, there is an unexpected fundamental change of economical or technical circumstances, beyond the control of the Parties, which are such as to fundamentally jeopardize the economic equilibrium of this Agreement, in such a manner that the performance of this Agreement would become expensive on such disadvantageous that all expectations made by the Parties when concluded this agreement would be in jeopardy, then the Parties will meet immediately in order to amend the present Agreement in good faith and equity and in order to re-establish the equilibrium of this Agreement.

Such circumstances will not enable the affected Party to suspend the performance of its obligations. Except as otherwise agreed upon by the Parties, the negotiations undertaken in order to readjust this Agreement would be carried on during a maximum period of 3 months starting from the demand of the affected party.

Should negotiations fail within the above mentioned period, then each of the Parties will be entitled to submit the dispute to an expert appointed by the two Parties or, if the Parties fail to reach an Agreement on this expert, to a comity of two experts respectively appointed by each Party and a third one appointed by the first experts.



**Article 21 - Notices**

All notices required to be given to any of the Parties hereunder shall be given in writing and in the Italian language, and shall be valid and sufficient if dispatched by registered mail or telex or facsimile, with confirmation by registered mail, addressed to such Party at the following address:

To ROSELECTRA S.p.A.  
Via Piave, 6  
I - 57013 ROSIGNANO - SOLVAY

To SOLVAY CHIMICA ITALIA  
Via Piave, 6  
I - 57013 ROSIGNANO - SOLVAY

Each Party hereto may change its address set forth above for the purpose of this Agreement by giving a written notice to other Party from time to time.

**Article 22 - List of Appendices**

Appendix 1 - Pricing of the utilities

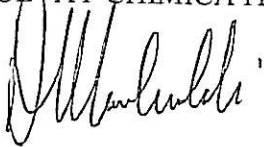
Appendix 2 - Pricing of the services

Appendix 3 - Delivery points for utilities


which form an integral part of this Agreement.

Done in two originals in Rosignano Solvay on the 09/11/2004.....

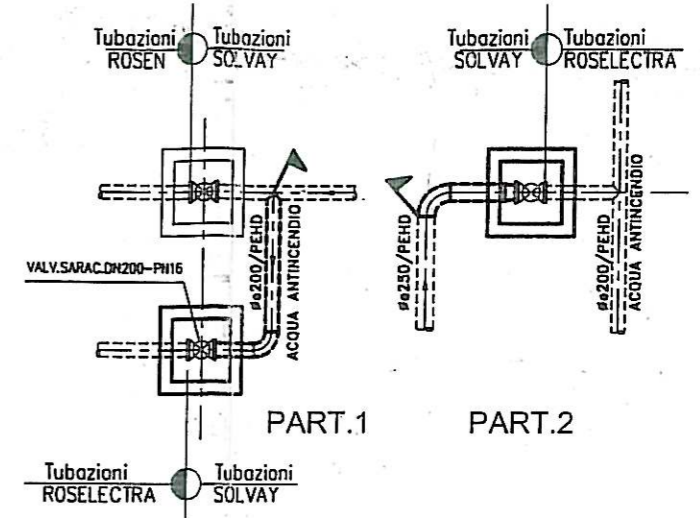
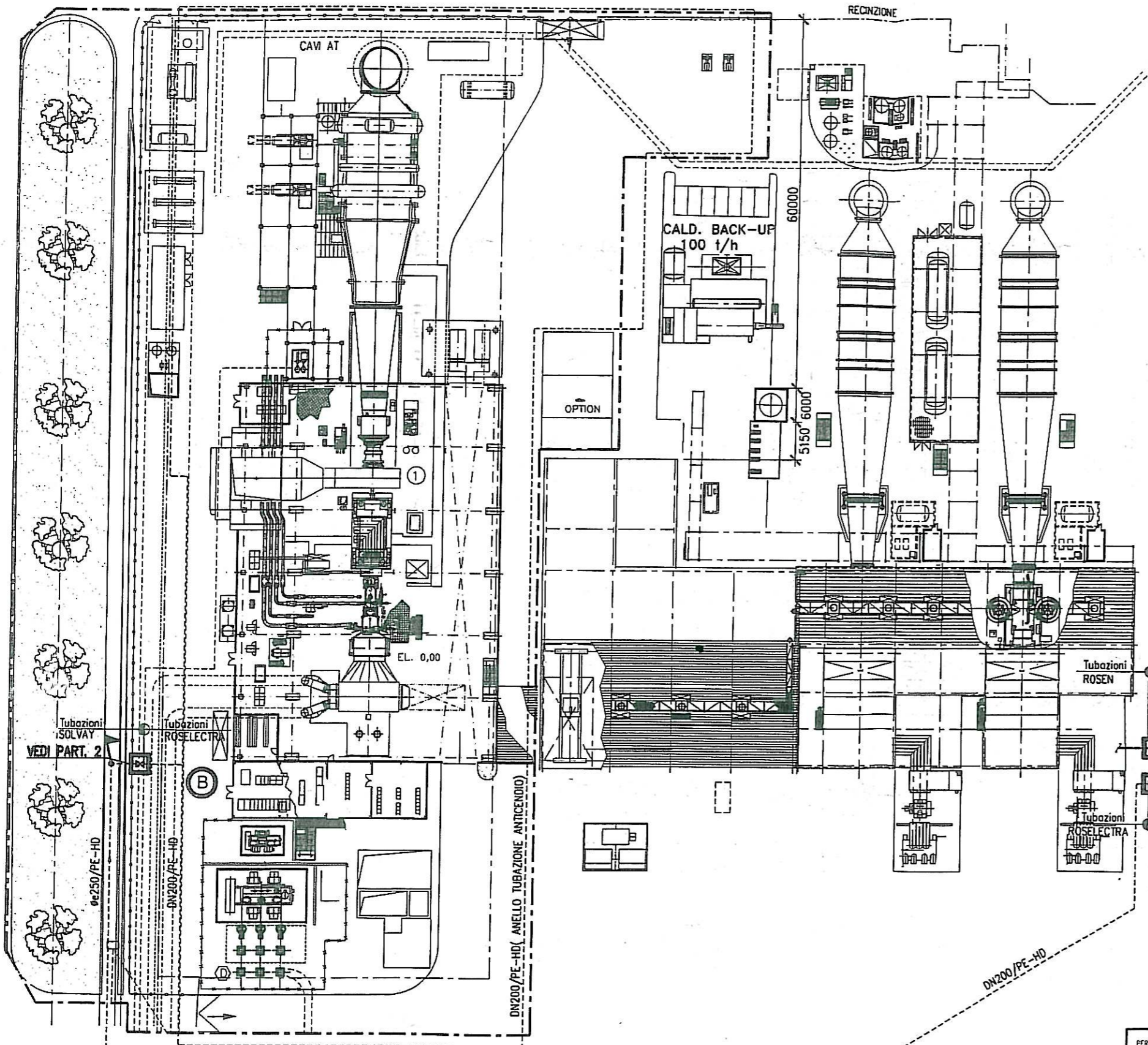
SOLVAY CHIMICA ITALIA SPA



S. ROTUNDO  
ROSELECTRA SPA



N. CASFURO.



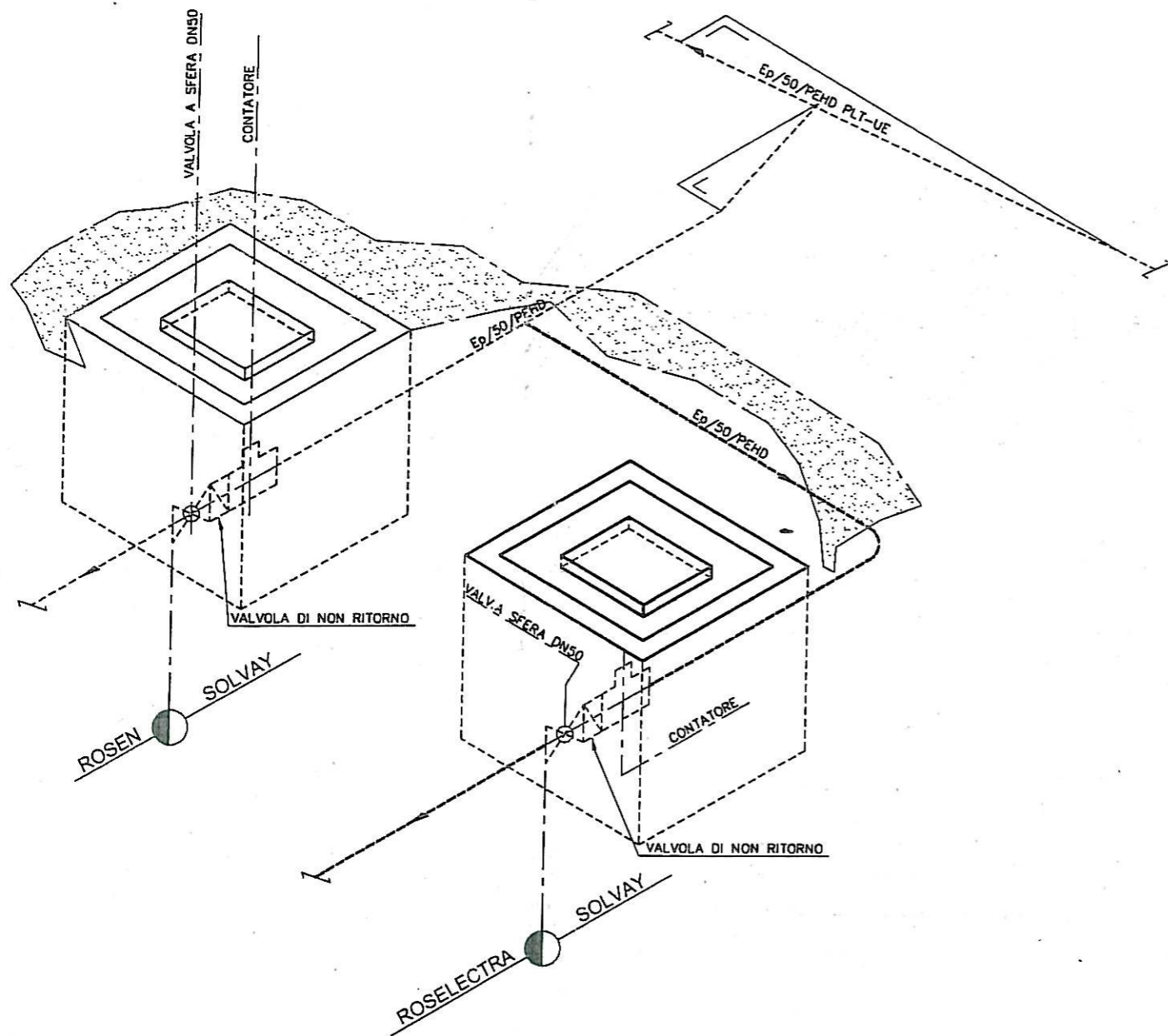
APPENDIX 3c  
OF THE  
UTILITIES CONTRACT

ROSEN-SOLVAY (ESISTENTE)  
 ROSELECTRA-SOLVAY (NUOVO)

STRALCIO PLANIMETRICO

VISTO PER APPROVAZ. D. T.		<b>SOLVAY CHIMICA S.P.A.</b>		Questo disegno è di nostra proprietà - dovrà essere ritornato dopo l'uso. Senza nostra autorizzazione non può essere riprodotto né comunicato a terzi.		Disegnato ASSET		Scala 1/500	
ROSIGNANO		Modifiche (n. d'ord.)		I		Verificato LCv		R. 208021	
Classifica	Codice	Numero	AGG			File		De'a	
SG	14	Data	11/03/04			R208021		10/08/2001	
IG	10	Segna	ASSET						
TURBOGAS 2		<b>INTERFACCIA ROSELECTRA SOLVAY ANTINCENDIO</b>				<b>R. 208021</b>			

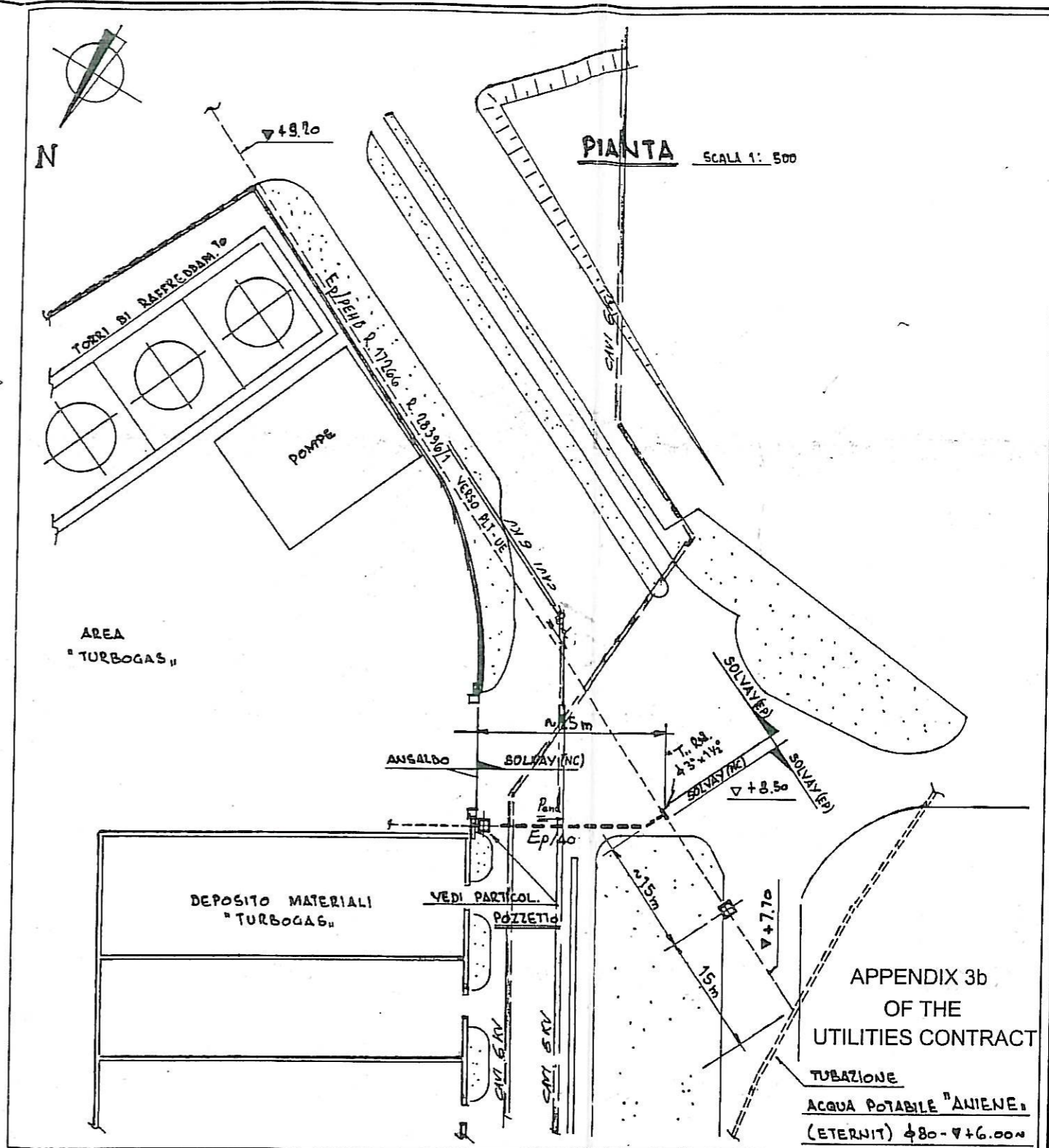
M  
 P



PARTICOLARE ASSONOMETRICO

ROSEN-SOLVAY (ESISTENTE)  
 ROSELECTRA-SOLVAY (NUOVO)

FLUIDI:  
 Ep = ACQUA POTABILE

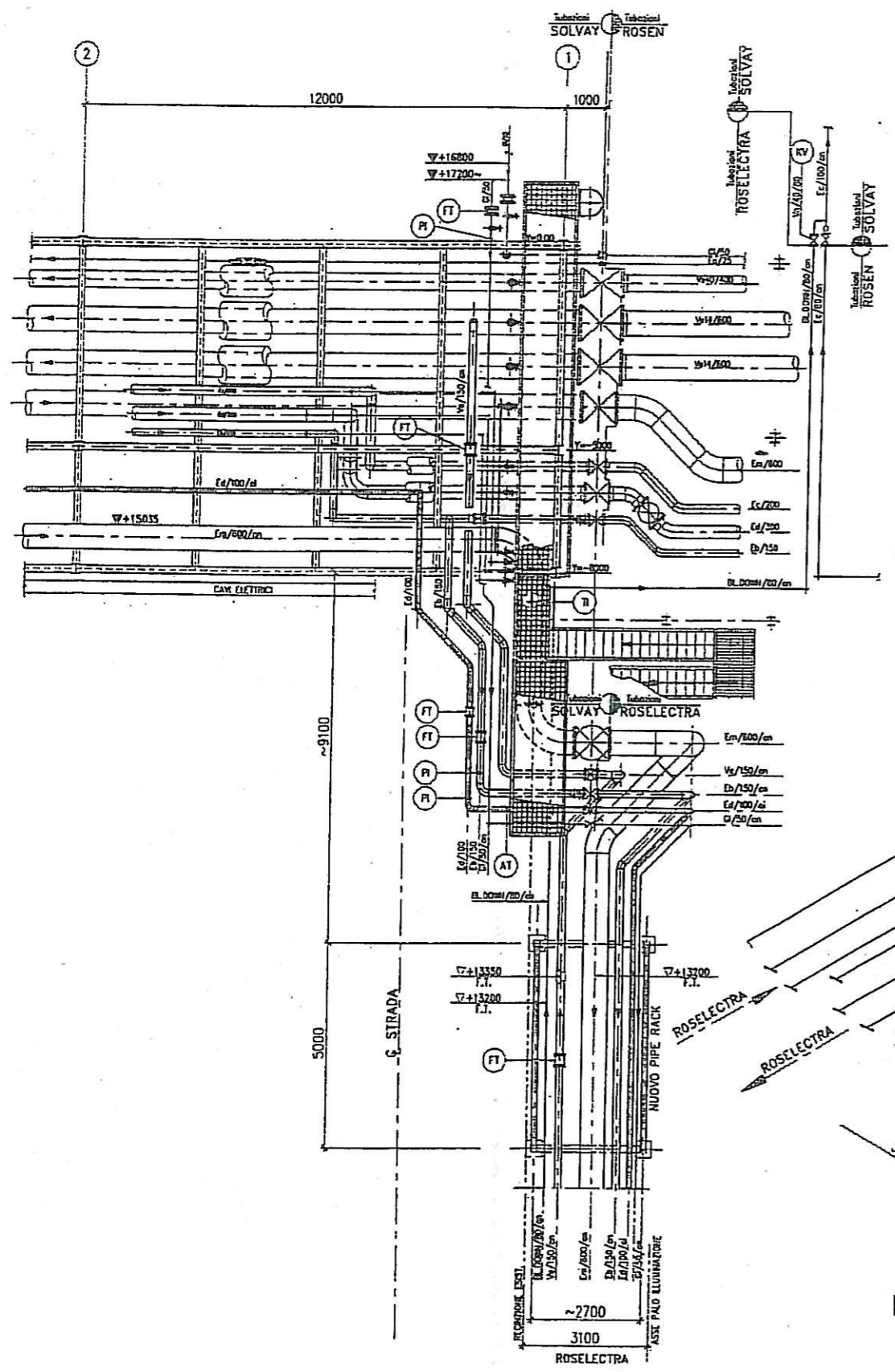


APPENDIX 3b  
 OF THE  
 UTILITIES CONTRACT  
 TUBAZIONE  
 ACQUA POTABILE "ANIENE"  
 (ETERNIT)  $\phi 80 - \nabla +6.00$

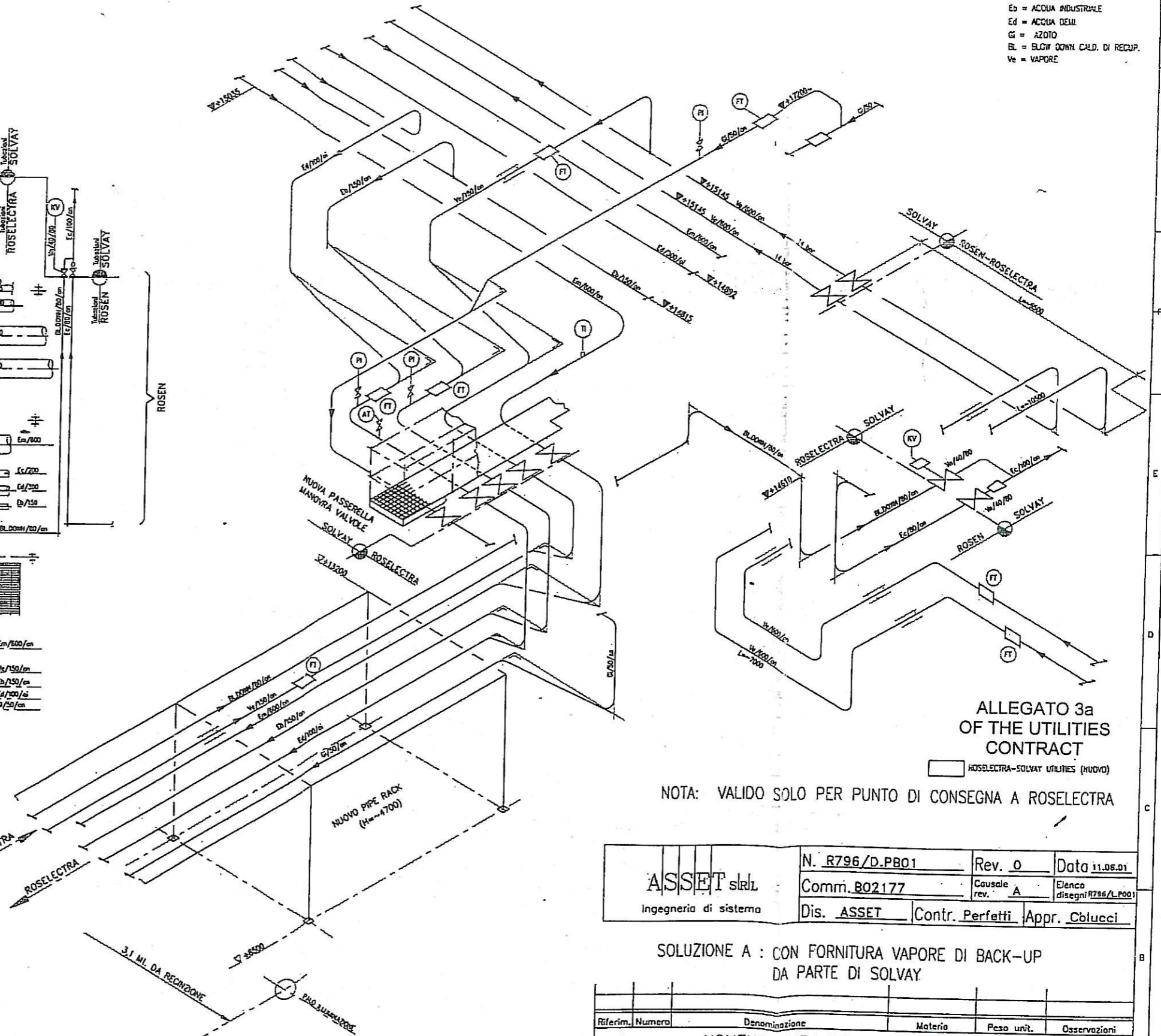
<b>ASSET</b> s.r.l. Ingegneria di sistema	N. R796/D.PB03	Rev. 0	Data 11.06.01
	Comm. B02177	Causale rev. A	Elenco disegni R208/LP001
	Dis. ASSET	Contr. Perfetti	Appr. Colucci

Riferim. Numero	Denominazione	Materia	Peso unit.	Osservazioni										
<b>NOMENCLATURA PER APPARECCHIATURA</b>														
<b>SOLVAY CHIMICA ITALIA S.p.A</b> <small>Questo disegno e' di nostra proprieta' - dove' essere ritirato dopo l'uso            Senza nostra autorizzazione non puo' essere riprodotto ne' comunicato a terzi</small>														
<b>ROSIGNANO</b> Classifica SG Codice 14	Modifiche (n. d'ord.) Numero Data 11/03/04 Sigla ASSET	<table border="1"> <tr><th>I</th><th>II</th><th>III</th><th>IV</th><th>V</th></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table>	I	II	III	IV	V						Disegnato ASSET Verificato LCv File R208020 Data 11.06.01	Scala 1:100
I	II	III	IV	V										
<b>FLUIDI INTERFACCE CON ROSELECTRA            ASSONOMETRICO ACQUA POTABILE Ep.</b>			<b>R 208020</b>											

FLUIDI  
 Em = ACQUA MARE  
 Eb = ACQUA INDUSTRIALE  
 Ed = ACQUA DEUM.  
 G = AZOTO  
 BL = ELGW. DOWN CALD. DI RECUP.  
 Ve = VAPORE



VISTA IN PIANTA



PARTIC. ASSONOMETRICO

ALLEGATO 3a  
 OF THE UTILITIES  
 CONTRACT

ROSELECTRA-SOLVAY UTILITIES (NUOVO)

NOTA: VALIDO SOLO PER PUNTO DI CONSEGNA A ROSELECTRA

ASSET s.r.l. Ingegneria di sistema	N. R796/D.PB01	Rev. 0	Data 11.05.01
	Comm. B02177	Causale rev. A	Elenco disegni R796/L.P001
	Dis. ASSET	Contr. Perfetti	Appr. Colucci

SOLUZIONE A : CON FORNITURA VAPORE DI BACK-UP  
 DA PARTE DI SOLVAY

Riferim. Numero	Denominazione	Materia	Peso unit.	Osservazioni
NOMENCLATURA PER APPARECCHIATURA				

VISTO PER APPROVAZ. D.T.		SOLVAY CHIMICA ITALIA S.p.A.		Questo disegno e' di nostra proprieta' - dove' assenti i marchi dopo l'uso senza nostra autorizzazione non puo' essere riprodotto o comunicato a terzi	
Classifica	Codice	Numero	Modifiche (n. d'orc.)	Disegnato	Scala
SG	14		I AGG. AGG.	ASSET	1:100
IG	10		II 11/03/04100/03/04	Verificato	LCV
TUBAZIONI			III ASSET ASSET	File	R208017
			IV	Data	11.05.01
			V		
FLUIDI INTERFACCE CON ROSELECTRA ASSONOMETRICO Em-Eb-Ed-Gi-BL-Ve				R 208017 (II) A	

*Handwritten signatures and initials:*  
 [Signature]  
 SB  
 JH  
 P