



GENERAL TERMS AND CONDITIONS OF SALE OR SUPPLY AMURRIO FERROCARRIL Y EQUIPOS, S.A.

1.- GENERAL PROVISIONS

These conditions determine AMURRIO's rights and obligations. FERROCARRILES Y EQUIPOS, SA (hereinafter the Seller) and the Buyer with respect to contracts for the supply of all kinds of railway material, capital goods and machinery in general, including their parts and pieces, as well as the rest of the services, advice and services that the Seller may provide to the Buyer. Therefore, once they have been accepted, they form part of the content of the contract, provided they do not contradict the clauses that the parties may have expressly agreed upon.

2.- OFFERS AND ORDERS

- 2.1. The purchaser must place the order together with the technical conditions determining the characteristics and specifications of the parts ordered, including the tests required for acceptance.
- 2.2. The Seller shall make an offer for the supply of the parts requested on the basis of the technical conditions specified by the Buyer, indicating final unit prices, quantities and delivery times.
- 2.3. The offer made will be valid for a period of 60 calendar days.
- 2.4. The supply or purchase contract shall be concluded when the buyer accepts the offer made by the seller and notifies the latter in writing of his acceptance. From that moment the technical conditions shall become an integral part of the contract, in order to define the object of the contract.
- 2.5. Any modification of the technical specifications or characteristics of the products to be supplied must be previously stated in writing and shall invalidate the offer initially made, in which case the buyer shall be obliged, in order for the contract to be completed, to accept in writing the new offer submitted by the seller in accordance with the variations made, including, if applicable, the modification of the delivery terms.
- 2.6. By mutual agreement, the parties may agree to increase the number of parts to be supplied, subject to the prior agreement of the parties.

The supplier may also reduce the quantity of parts to be supplied, provided that in the latter case the variation does not exceed 10% of the number or quantity of products. In the event of the aforementioned decrease, which must be communicated in a manner

The seller will value the stockpiles and products totally or partially manufactured at the time of the communication for invoicing to the buyer.

2.7. In the event that the buyer, once the offer has been accepted, communicates the termination of the purchase or supply contract for reasons beyond the seller's control, or a reduction in the price of the goods or services, the buyer shall be obliged to pay the price of the goods or services to the seller.

The latter shall have the right to invoice you for the materials supplied. The warranty does not cover defects attributable to date, those already manufactured or in the process of being manufactured, the materials stockpiled to comply with the contract and any other expenses incurred in the performance of its obligations.

2.8. In the case provided for in the preceding paragraph (2.7), in addition, by way of compensation for profit, the following shall be payable

Unless otherwise stated, the buyer shall be obliged to pay the seller 10% of the outstanding amount invoiced to the seller as of the date of the invoice, and the seller shall manufacture and deliver the ordered products in accordance with the terms and conditions of the contract.

3.- SAMPLES, CONTROLS AND RECEPTION

3.1. The buyer is solely responsible for the approval of the drawings of the part to be supplied by the final recipient of the same, not starting the manufacture, and consequently, the start of the computation of the fixed period, until the communication to the seller of the final approval of the drawings.

3.2. The type of controls and tests required, as well as the tolerances and reference standards, shall be specified in the drawings and specifications provided by the Buyer to the Seller for the execution of the offer, which, once expressly accepted, shall form part of the contract. The price of the controls and tests required by the Buyer, unless otherwise agreed by the parties, shall be invoiced separately, and shall be carried out by the Seller.

at the buyer's request, by the seller, by the buyer, or by the independent third party designated by the buyer. 3.3. In the absence of specification on the controls and tests to be carried out on the parts to be supplied, the seller shall carry out those that, according to his custom and experience, he considers appropriate.

4.- DEADLINES AND PLACE OF DELIVERY

4.1. The delivery terms shall be detailed in a Delivery Schedule, which together with the final unit prices and technical specifications detailed in the bid, shall form part of the contract to be entered into between the parties.

4.2. The calculation of the delivery period shall not commence until the acceptance and written notification of the offer by the buyer to the seller, and in any case, until the buyer provides the seller with all the documents, models, drawings and technical specifications necessary for the manufacture duly approved by the final recipient of the product, and if applicable, until the letter of credit has been opened.

4.3. At the time of acceptance of the offer, the seller shall ratify the proposed delivery plan, or parts thereof, without prejudice to the rights and actions to which each party may be entitled, or, if necessary, due to unforeseen production circumstances, propose a new delivery schedule for acceptance by the purchaser.

4.4. If there is a delay in delivery due to causes beyond the seller's control, including force majeure, the seller shall be liable for any delay in delivery.

If the delivery schedule is longer, the delivery schedule deadlines shall be extended by the same amount of time as the delay.

4.5. If the work for which the products supplied are intended is paralyzed for causes not attributable to the seller for a period of more than six months, the latter shall be entitled to invoice the buyer for the products manufactured, as well as the materials ordered for the latter up to the date of notification of the paralyzing of the work, without prejudice to their subsequent resumption.

4.6. Unless otherwise stipulated in the contract, the seller may make partial deliveries at its own discretion.

4.7. The parties shall be subject to the supply conditions set forth in the 2010 INCOTERMS.

4.8. Regardless of which party assumes the contracting and payment of the transportation, the delivery shall be documented by means of the corresponding delivery note indicating the quantity, type of material and day of delivery, which must be signed by a person authorized by the buyer, as well as by means of a shipping list describing the number of packages delivered and the contents of each one of them.

4.9. The buyer will have a period of 7 working days from receipt of the goods at destination agreed to express to the seller your disagreement on the quantities or type of parts received.

5.- PRICE AND METHOD OF PAYMENT

5.1. The terms and methods of payment shall be determined in the accepted offer. Failing agreement, payments shall be made 60 calendar days from the date of invoice.

5.2. The prices shall be fixed and unalterable during the term of the contract. However, if for reasons not attributable to the Seller there is a stoppage of the supply for a period of more than one year, the Seller shall fix the new final unit prices, submitting them to the Buyer for approval.

5.3. The seller reserves ownership of the parts supplied until full payment has been made by the buyer.

5.4. Failure to comply with the agreed payments and deadlines shall entitle the seller, in addition to requesting the termination of the contract as of right, to consider all outstanding amounts due, with the loss for the buyer of the benefit of the term.

5.5. In the event of delay in the payment of the amounts agreed upon, and in the absence of any other contractually agreed, the interest for late payment provided for in article

7.2 of Law 3/2004 of December 29, 2004 on combating late payment in commercial transactions.

6.- WARRANTY

6.1. Seller warrants that the products supplied have been manufactured in compliance with the applicable regulations and that they fully comply with the technical and design specifications of good manufacturing practice and state of the art for the particular product in question.

6.2. The Seller shall state in the offer the warranty period for manufacturing defects offered.

6.3. The buyer must notify the seller of any defects that may exist within a maximum period of 15 calendar days in the case of visible defects and 6 months in the case of other defects, calculated from the date of receipt at the agreed destination.

In the event of a complaint, the seller shall have the right to inspect the parts on site and shall be obliged to repair or replace them, if necessary, at its discretion, in the same conditions in which they were supplied and without affecting the warranty period.

In this case, the warranty granted exclusively covers the repair or replacement of the part, expressly excluding any other direct or indirect costs arising from such repair or replacement borne by the purchaser or passed on to the purchaser by a third party in any way whatsoever.

6.4. Any repair carried out by a third party without the approval of the seller will result in the loss of the warranty.

The delivery of the goods is not expressly contracted, modifications made after delivery without the seller's authorization and, in general, all work carried out by a third party after delivery of the goods.

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of those pieces that are protected by industrial or intellectual property rights, such as patents, trademarks, registered models, or any other right, and undertakes to indemnify you against any possible measures that may be taken against the seller for the execution of the order.

7.2. The Seller's proposals approved by the Buyer to improve technical efficiency or based on economic or manufacturing process requirements and involving a modification of the drawing of a part shall in no case imply a transfer of responsibility to the Seller.

7.3. When the parties so agree, the Seller shall design and manufacture the parts to be supplied, in that case assuming responsibility for the entire project and exempting the purchaser from any liability for the design and manufacturing.

7.4. By virtue of the supply contract, the purchaser does not acquire any property rights over the preliminary studies, research software and patents used. It therefore undertakes to maintain the strictest secrecy, and to ensure that its employees maintain the same, with respect to the procedures, data and information (including technical drawings, designs, technical instructions, etc.) that it becomes aware of by virtue of the contract to be entered into and not to use them except exclusively for the purposes provided for therein, i.e. for the integration and marketing of the products.

8.- CAUSES FOR TERMINATION
The following shall be causes for termination of the contract:
8.1. The extinction of the legal personality of any of the parties.
8.2. The bankruptcy, suspension of payments, arrangement with creditors or insolvency of any of the parties involved in the transaction.

without prejudice to the rights and actions to which each party may be entitled.

8.3. The breach by the buyer or seller of any of the obligations assumed under these general conditions.

8.4. Failure of the buyer to pay any of the invoices issued within the agreed period.

8.5. Mutual agreement of the parties, with the effects established therein.

8.6. The termination of the contract between the purchasing party and the final recipient of the parts to be supplied. In this case, if the termination of the main contract is not due to the supplier's non-performance, the latter will

shall be entitled to the payment of the parts supplied up to that moment, of those already manufactured or in the process of being manufactured, as well as of the materials gathered to fulfill the contract subscribed.

9.- ASSIGNMENT
Neither of the parties may assign the rights and obligations assumed with the acceptance of the offer and in its

The signing of the subsequent contract, if any, without the prior written consent of the other party.

10.- APPLICABLE LAW AND EXPRESS SUBMISSION AGREEMENT
10.1. The contract shall be governed by Spanish law unless expressly excepted.

10.2. For the resolution of any dispute arising out of the supply contract, the parties submit to arbitration in accordance with the provisions of Law 60/2003 of December 23, 2003 on Arbitration, and to this end, appoint the Court of Arbitration of the Official Chamber of Commerce and Industry of Alava as the administrative body, in accordance with its regulations and bylaws, which are also entrusted with the appointment of the arbitrator, who shall issue the award within one month, which shall be complied with by the parties.

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