

GENERAL CONDITIONS OF SALE

1| General Provisions

These conditions determine the rights and obligations of voestalpine Railway Systems JEZ (hereinafter referred to as the Seller or vaRSJEZ) and the Buyer in any relationship established between them. These provisions shall form part of the content of the contract between buyer and Seller, without prejudice to any special conditions expressly agreed between the parties in writing.

Any modification of these conditions requires express written acceptance by the Seller.

2| Offers and orders

2.1| The prices to be applied will be FCA according to the Incoterms in force, not including the value added tax of each country.

2.2| Offers submitted by vaRSJEZ shall be made on the basis of the technical conditions specified in writing by the Buyer, indicating unit prices, quantities, delivery times, inspections and controls required for acceptance, excluding cargo handling not specified in the offer, as well as value added tax or other taxes not expressly included in the offer.

The offers shall become a purchase order and, therefore, a contract accepted by both parties, at the moment the Buyer accepts the offer made by the Seller, which shall include all technical and delivery details, as well as payment.

2.3| Any modification by the purchaser of the technical specifications, designs or products to be supplied, as well as the conditions of transport, packaging and delivery times offered, with respect to those initially agreed must be in writing and must be expressly accepted by vaRSJEZ, which may modify the price, delivery times and cancel the offer. Expenses or costs incurred for changes shall be paid by the purchaser upon receipt of the corresponding invoice.

In the event that the Buyer is entitled to price revision in its contract with its customer, the Seller shall be entitled to price revision of the goods, works or services provided in the same proportion as the Buyer.

2.4| If, due to legal, tax or other changes, independent of the will of the parties, additional charges arise, the Seller reserves the right to modify the final price of the order, the delivery period and the delivery conditions, according to the Incoterm in force.

2.5| Offers shall be valid for a period of 60 calendar days, unless otherwise indicated by the Seller.

voestalpine Railway Systems JEZ S.L.

2.6| In the event that the contracts do not specify the controls and tests to be carried out on the products, work or service to be supplied, the Seller will carry out those it considers appropriate, in accordance with the ISO 9001 standard. If the buyer wishes to carry out any specific control, he must indicate it in writing, with all its details, which will form part of the contract between both parties.

3| Terms of delivery

3.1| The delivery times detailed in the offer shall commence upon confirmation by the purchaser of all documents, drawings and technical specifications required for the design (i.e. detailed engineering), or the provision of the work or service in question. If the agreed form of payment is by letter of credit, the delivery period shall commence upon confirmation of the opening of the letter of credit. If payment in advance has been agreed, the delivery period shall commence upon receipt of the advance payment.

3.2| Upon receipt of the order, the Seller shall ratify the delivery schedule proposed in the offer turned into a purchase order, or in the event of unforeseen production circumstances, propose a new delivery schedule for acceptance by the Buyer.

3.3| Delivery and provision of the production shall take place at the time when vaRSJEZ indicates that the production is ready to be withdrawn, without prejudice to its transport.

3.4| No charges, penalties or retentions will be accepted on invoices for delays in delivery. Nor will they be accepted if the delay is due to causes beyond Seller' s control, including force majeure. Force majeure includes natural phenomena, strikes, serious industrial disturbances and delays in the collection of materials, as well as all circumstances that make delivery very difficult or impossible. Force majeure shall entitle the Seller to suspend delivery for the duration of the hindrance or to withdraw from the contract in respect of the unperformed part.

3.5| The total or partial stoppage or cancellation of the work at the Buyer' s request must be made in writing and the Seller shall be entitled to invoice the Buyer for the products manufactured, as well as for the materials purchased and/or stockpiled up to the date of notification of the stoppage of the work, without prejudice to their subsequent resumption. The terms of payment of the invoice are those indicated in clause 5.1.

In the event of stoppage of the work by the Buyer for more than one year, the Seller shall be entitled to request new prices for the quantities pending supply and to update the deadlines and other conditions of the contract initially foreseen.

voestalpine Railway Systems JEZ S.L.

3.6| The Seller may make partial deliveries at its discretion.

3.7| The Buyer shall have a period of 30 working days from receipt of the goods at destination to express his disagreement with the Seller regarding the quantity or quality of the parts received.

3.8| The total or partial manufacture of an order and its delivery to the buyer shall imply the transfer of ownership of the part/s to the customer, without prejudice to loading and dispatch.

3.9| Loading and dispatch shall always be at the Buyers risk and expense, even in the case of carriage-paid deliveries. Production that has been made available to the Buyer shall be taken back immediately; otherwise it shall be stored at the Buyers risk and expense.

4| Patterns and machining tools

4.1| Foundry patterns, templates and machining tools shall be the property of the Seller, and the Seller shall be entitled to invoice for their use. In the event that they are the property of the Buyer, vaRSJEZ may issue an invoice for their custody and storage.

4.2| Modifications and/or repairs of foundry patterns owned by the Seller shall be invoiced separately and shall not give the Buyer any right of ownership.

4.3| The Seller may request the Buyer to withdraw the patterns and/or tools that are the property of the Buyer two years after they have been made available. In the event of no response or a negative response from the Buyer within fifteen calendar days of notification, the Seller may destroy the said patterns and/or tools at the Buyers expense.

5| Methods of payment

5.1| Invoices shall be issued with the partial or total manufacture of the materials and shall be settled within 30 calendar days from the date of issue.

5.2| In the event of delay in the payment of the agreed amounts, the default interest provided for in Article 7.2 of Law 3/2004 of 29 December 2004 on combating late payment in commercial transactions and in the regulations that replace it shall be applicable.

5.3| Failure to comply with the terms of payment or the appearance of signs of deterioration in the Buyers solvency shall render all the Sellers receivables liquid, due and payable. In addition, vaRSJEZ may demand cash payment for outstanding deliveries, terminate the contract or demand compensation for non-performance. Withholding of payments based on alleged counterclaims of the Buyer which are not accepted by the Seller is not permitted. The same applies to set-off of such counterclaims.

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6| Guarantees

vaRSJEZ shall not be liable for any damage caused to the purchaser or end customer for any reason or cause whatsoever, without prejudice to the " General Terms and Conditions of Warranty of voestalpine Railway Systems JEZ" .

7| Intellectual property and confidentiality

7.1| Where the Seller manufactures according to designs supplied by the buyer, the buyer shall release the Seller from all liability for possible intellectual property claims of third parties on the designs supplied.

7.2| The Buyer undertakes to keep confidential the written, graphic, verbal and/or other information on the product supplied by the Seller, and the information provided at the offer stage.

7.3| The contract of sale of the goods, works or services concerned shall in no case entail the transfer of the intellectual property of the same, which shall remain the exclusive property of the Seller.

7.4| Plans, sketches, design drawings, price quotations and any other documents such as brochures, catalogues, samples and presentations shall remain the intellectual property of the Seller. Any use, including transmission, reproduction and publication, requires the express written consent of the Seller. All documents may be reclaimed by the Seller at any time and must be returned immediately if the contract is not concluded. The contracting party is obliged to maintain confidentiality vis-à-vis third parties with regard to any knowledge obtained by it by reason of the business relationship.

8| Applicable law

8.1| Orders and contracts shall be governed by Spanish law.

8.2| Should there be any controversy in the order or contract, the parties shall submit to arbitration in accordance with Law 60/2003 of 23 December, designating the court of arbitration of the Official Chamber of Commerce and Industry of Alava as the administrative body.

9| Grounds for termination of the contract

9.1| This shall be cause for termination of the contract:

- a. the extinction of the legal personality of any of the parties.
- b. the bankruptcy, arrangement with creditors or insolvency of either party, without prejudice to the rights and remedies to which each party may be entitled.
- c. breach by the buyer of any of the obligations assumed under these general conditions.

voestalpine Railway Systems JEZ S.L.

- d. non-payment by the buyer of any of the invoices issued within the agreed period.
- e. the mutual agreement of the parties with the effects established therein.

9.2| Without prejudice to Article 3.3, the Seller may terminate the contract in cases of force majeure. Force majeure, which includes natural phenomena (e.g. earthquakes, floods, storms, fires), strikes, major industrial disturbances, epidemics and diseases, wars, civil wars, revolutions, embargoes, the occurrence of rejects among the delivery items and the non-arrival of supplies, as well as all circumstances which make delivery difficult or impossible, shall entitle the Seller to suspend delivery for the duration of the hindrance for a reasonable initial period or to terminate the contract in respect of the part not yet performed. All tenders submitted by the Seller and purchase orders shall be subject to the express condition that their performance is not rendered legally or factually impossible or rendered considerably more difficult by measures imposed or recommended by governmental authorities or other sovereign entities in an effort to combat pandemics or similar situations. This shall apply in particular to cases where the (further) execution of supply agreements cannot be carried out, due to a breach of economic equilibrium, technical feasibility, due to hygienic-sanitary reasons or due to decisions taken by the authorities.

9.3| Severability clause. If any provision of this agreement violates legal regulations or is invalid or unenforceable, or if an omission is identified, this shall not prejudice the validity of the remaining terms of the agreement. In such cases, a provision shall be deemed to be agreed which covers as far as possible the economic intention of the parties or the invalid provision shall be replaced by a valid provision which covers as far as possible the economic intention of the agreement.

10| Privacy and information requirements

In order to comply with legal data protection obligations, the Seller refers to its privacy policy which is available at <https://www.voestalpine.com/railway-systems/en/data-privacy/> in the version currently in force.

11| Limitation of liability

In cases of slight negligence, liability is limited to direct material damage typical of the contract and up to the value of the order. In cases of gross negligence liability may include indirect, incidental or consequential damages, such as loss of production, loss of use, loss of profit, lost savings and financial losses resulting from claims of third parties, which are excluded in the case of slight negligence. In any case, the purchaser shall provide evidence of the amount of damage, the type of damage, the degree of fault and its causation. The aforementioned limitations of liability do not apply in the event of loss of life or bodily injury or injury to health, arising from a manufacturing defect after assumption of a warranty for the contractual product quality and for maliciously concealed defects.

voestalpine Railway Systems JEZ S.L.

The limitation of liability of vaRSJEZ shall also apply to its employees, subcontractors, representatives and agents.

Claims for damages shall become time-barred after 6 months from the date of knowledge by the purchaser and in any event after 4 years from the provision of services or manufacture of the goods.