

GENERAL TERMS AND CONDITIONS OF SALE OF ALSTOM Netherlands B.V.
having its registered office at Ringdijk 390 C, 2983 GS Ridderkerk, registered in
Rotterdam under KvK no. 34308168
Version March 2023 - filed with the Chamber of Commerce in Rotterdam

Article 1 General

The purpose of the present General Terms and Conditions is to define the terms and conditions under which ALSTOM Netherlands B.V. (hereinafter referred to as "ALSTOM") shall supply goods, works and/or services to customers (hereinafter referred to as "Customer(s)"). Unless and insofar otherwise agreed upon in writing, these General Terms and Conditions shall apply to all quotations submitted by and to all agreements concluded by ALSTOM. Application of any General Terms and Conditions of Purchase or any other standard contract conditions of Customers is hereby expressly excluded notwithstanding any reference thereto in the Customer's order, order confirmation or any other document exchanged between parties. If and when parties enter into a specific agreement, the provisions of such agreement shall – in case of conflict or discrepancy - prevail over the provisions of these General Terms and Conditions of Sale.

Article 2 Quotations & orders

2.1 Our quotations are non-binding, unless explicitly stated otherwise in the offer.

2.2 If the Customer provides ALSTOM with information, ALSTOM may assume that it is accurate and complete and will base its quotation on this information. ALSTOM shall not bear any liability or any additional cost in case such information proves to be incomplete and/or inaccurate. All drawings, figures, catalogues and all other data - technical or otherwise - including dimensions, weights, figures, etc. provided by ALSTOM with or in connection with the quotation, shall only be contractually binding if and insofar as this has been explicitly indicated agreed in writing.

2.3 Unless it constitutes an acceptance of an ALSTOM quotation, any purchase order placed by the Customer shall be subject to our acceptance (and written confirmation). The Customer shall remain responsible for his choice of product and its suitability for purpose. We reserve ourselves the right to accept or reject any purchase order without specifying our reasons therefore.

2.4 A contract between ALSTOM and Customer can be formed by entering into a specific written agreement, through acceptance by Customer of a quotation submitted by ALSTOM or through confirmation by ALSTOM of an order placed by Customer.

2.5 If the ALSTOM order confirmation contains modifications in respect of the Customer's order, the Customer shall be deemed to accept those modifications, unless the Customer notifies his disagreement in writing within a period of eight (8) calendar days from receipt of the order confirmation.

Article 3 Design, drawings & data – Intellectual property rights

3.1 All designs, drawings and other technical information relating to the goods or services, including the software provided by ALSTOM under any quotation or agreement and the intellectual property rights therein vested shall at all times be and remain ALSTOM's sole property.

Such drawings, documents and information shall be kept confidential by Customer, its employees, agents or subcontractors, shall not be copied, modified or disclosed by any of them and shall not be used by them otherwise than for the purposes of the operation and maintenance of the goods.. They shall not be copied, made available for inspection or handed over to any third party by or on behalf of the Customer without ALSTOM's prior written consent and must be immediately returned at ALSTOM's first request. We are not obliged to provide construction and manufacturing drawings.

3.2 ALSTOM shall always be considered designer or inventor of the works, models or inventions created in the context of the performance of its obligations and therefore always shall have the exclusive right to apply for a patent, trademark or model. ALSTOM will not transfer any intellectual property rights to the Customer in the implementation of the offer and/or agreement. If the performance to be delivered by ALSTOM includes computer software, the source code will not be communicated to the Customer nor put into escrow unless otherwise agreed in writing. ALSTOM will only grant a non-exclusive, royalty-free, worldwide and perpetual license for the purpose of the normal use of the licensed product or good. The Customer is not permitted to transfer the license or to issue sub-licenses.

3.3 The Customer indemnifies and holds ALSTOM harmless against any third-party claims related to the use by ALSTOM of any advice, drawings, calculations, designs, materials, brands, samples, models and the like provided by or on behalf of the Customer. The Customer will compensate ALSTOM for all damage suffered and all costs incurred as a result thereof, including reasonable legal fees related necessary for its defense against these claims.

Article 4 Prices

4.1. All prices are calculated ex works, exclusive of turnover tax (VAT) and packaging, except where explicitly indicated otherwise in writing. They are based on the sales prices valid on the date of the quotation. Should there be increases in the sales prices after the date of the offer, the price shall be increased in accordance with the price adjustment formula in Article 17.

4.2 In respect of the tariffs quoted by us for installation and repair work, such tariffs shall be based on the collective bargaining agreement (CAO) valid at the time of the offer or on any rules and regulations concerning terms of employment taking the place of said collective bargaining agreement. Unless explicitly otherwise agreed upon, we shall on-charge all cost increases.

4.3 ALSTOM may pass on to the Customer an increase in cost-determining factors that occurs after entering into the agreement. The case being, such increase will be invoiced additionally to the Customer. Price changes due to hyperinflation will to the same extent be passed on to the Customer.

Article 5 Packaging

The manner of packaging shall be decided by us. We shall accept no packaging materials in return. Special storage units branded with our company logo shall be returned to the workshop of origin, failing which deposit costs will be charged.

Article 6 Delivery times

6.1 Delivery times or implementation periods specified in any offer are merely indicative and non-binding.

6.2 The delivery times, which we will specify as accurately as possible, shall come into effect no sooner than the date on which an agreement has been reached on all commercial and technical details, all the information, including final and approved drawings, is in the possession of ALSTOM and – insofar applicable - the agreed payment (or instalment) has been received.

6.3 The Customer is obliged to pay all costs incurred and/or damages suffered by ALSTOM as a result of a delay in the delivery or implementation period that is attributable to Customer.

6.4 We shall have fulfilled obligations in respect of the delivery period, as soon as the goods have been inspected for acceptance by the Customer at our factory or – in the absence of such inspection - when they are ready for delivery.

6.5 Exceeding of the indicated times of delivery shall not, unless otherwise agreed upon in writing, entitle the Customer to any compensation, suspension or termination of the agreement. In the event parties have agreed in writing on penalties for delay, those penalties will be the sole and exclusive remedy for all damages and costs incurred by Customer as a result of such delay.

Article 7 Inspection and testing

7.1. The goods shall be carefully checked and/or tested by us prior to delivery.

Provided it has been agreed upon in writing, the Customer or its representative shall be entitled, for its/his own account and risk, to inspect the goods for delivery and to attend the testing procedure at a time and location decided by us. The costs incurred by any such Customer inspection and/or acceptance test inside or outside our premises shall be charged extras additional cost to the Customer.

7.2. In the event that the principal or its representative, despite having indicated a wish to be present and after timely notification on curpart, fails to attend the inspection and/or acceptance test, the inspection and/or test shall be considered to have been performed in its/his presence and the reports prepared by us shall be binding.

Article 8 Delivery terms & transfer of ownership

Goods

8.1. Unless otherwise agreed upon, all goods are delivered Ex Works ALSTOM premises. Transfer of risks shall occur in accordance with the rules set forth for EXW delivery in the most recent version of the Incoterms. From that time onwards, the goods shall be for the account and risk of the Customer.

8.2. In the event that goods that are ready for delivery cannot be delivered immediately on account of circumstances not attributable to us they shall be stored at our factory or elsewhere for the account and risk of the Customer and they shall be considered to have been delivered as at the date of such storage

8.3 At our choice, delivery can also take place in parts. In the case of partial delivery, the Customer shall be obliged to pay the invoices

for any such delivery in accordance with the applicable payment terms as if it concerned a separate transaction.

8.4 All other delivery terms shall be defined in accordance with the Incoterms, most recent version.

8.5 The delivered goods will remain our property and legal title thereto shall only pass to Customer when full payment of the price has been received. The Customer shall comply in due course with all duties and formalities required with respect to retention of title by the laws of the place where the goods are located. As long as the delivered goods are subject to retention of title, the Customer may not encumber or dispose of these goods other than in the course of its normal business operations. If and when ALSTOM invokes its retention of title, it may repossess the delivered goods at any time and the Customer herewith agrees to provide its full cooperation in this respect.

Services performed at customer location

8.6 The work is considered to be delivered and accepted on (i) the date of approval by the Customer, (ii) the date on which Customer has put into operation the items (trains, locomotives, components or alike) in relation to which services have been performed, or (iii) 14 days after ALSTOM has notified the Customer in writing that the services have been completed and Customer has failed to contest on valid grounds, whichever occurs first. If the Customer does not approve the services on the grounds of minor defects or missing parts that can be repaired or delivered within 30 days and that do not hinder the commissioning of the services, they will equally be deemed duly delivered. If the Customer does not approve the services, it is obliged to inform ALSTOM thereof in writing, stating and duly justifying reasons.

Services performed on goods made available to Alstom by the Customer outside Customer premises

8.7 Delivery takes place when ALSTOM makes available to the Customer the items in relation to which services have been performed at the location and / or timeframe previously agreed with the Customer and has informed the latter that the items are at its disposal. From that time onwards, the Customer bears the risk of the items in terms of storage, loading, transport and unloading among others. Risk of damage to or loss of the items equally transfers to Customer as from the aforementioned confirmation.

Article 9 Payment

9.1 Unless otherwise agreed upon in writing, all payments must be made within 30 days from the date specified on the invoice by

means of transfer into the account nominated by us.

9.2 Any amount which remains unpaid at the expiry date will automatically and without notice be subject to a late payment interest equal to 1.5% per month, whereby a part of a month is considered as a whole month. Delay in payment will automatically entitle suspension of any orders in progress. Additionally, if the Customer fails to settle any amount for repair and/or modification of the products, we shall be entitled to retain such products until we have received full payment. The Customer shall in no event be entitled to suspend or delay payments in case of claims, complaints or disputes.

9.3 Any costs, including legal expenses, which we incur in recovering overdue debts shall be carried by the Customer. The overdue recovery costs are set at 15 percent of the principal sum or portion thereof due at the time that the amount owing is given for collection, with a minimum of 250 € and without any obligation on our part to prove that such costs were actually incurred.

9.4 Customer is not entitled to offset its claims against any amount that would be due by ALSTOM.

Article 10 Warranty

Goods

10.1 We warrant that new goods delivered shall, under proper use, be free from defects in material and workmanship and where applicable conform to agreed specifications. "Proper use" means installation, commissioning, operation and maintenance in accordance with ALSTOM instructions, the operation and/or installation manuals and good engineering practice.

10.2 ALSTOM's obligation under this warranty shall be limited to making good by repair or replacement at ALSTOM's discretion any defect in the brand new goods or non-conformity to the agreed specification which appears before the expiry of a period ending 12 months after the vehicle in which the respective good has been installed is put into service with a maximum of 18 months from the date of delivery of the goods to the Customer For repaired and/or reconditioned goods, the warranty period shall be limited to 6 months from the date of delivery to the Customer. When third party-OEM goods are delivered, warranty on repaired/reconditioned exchange parts is only granted when a third party -OEM grants a warranty on the part that has become defective again within a short period of time after repair.

10.3 In the event of an acknowledged claim under our warranty, we shall correct the deficiency by - in consultation with principal - either providing a new part to replace the defective part, by repairing the goods free of charge at our factory or by sending personnel to carry out the repair at the factory of principal or alternatively to supervise such repair. All other costs, such as installation and disassembly costs, as well as the costs of transporting the goods, shall be for the account of the Customer. Hotel and accommodations costs, as well as air travel costs and expenses shall also be for the account of the Customer.

10.4 Parts that have been replaced under our warranty shall become our property and the Customer shall return them to us at our request.

Services

10.5 No warranty is given in respect of installation or repair work to existing equipment, machinery of installations performed by us, on whatever location, with parts and/or components and/or software and/or documentation delivered by or on behalf of the Customer other than that we undertake to perform all such work with due care. It is understood for the avoidance of doubt that unless parties have explicitly agreed otherwise, ALSTOM shall never be responsible for software configuration management and/or for correct/safe functioning of software.

Maintenance services

10.6 Unless otherwise agreed in writing, ALSTOM guarantees the proper execution of the agreed performance for a period of six months after delivery or completion. If the agreed performance has not been executed properly, ALSTOM will decide within a reasonable period of time whether it will still perform the work properly or credit the Customer for a proportionate part of the contract amount. If the ALSTOM opts to still execute the performance properly, it will determine the manner and time of such performance. If the agreed performance (also) included the processing of material provided by the Customer, the Customer must supply new material at its own expense and risk.

General provisions applicable to goods, services and maintenance

10.7 ALSTOM's warranty shall not extend to defects caused by normal wear and tear, improper use, neglect, lack of maintenance or maintenance carried out incorrectly, installation, assembly, modification or repairs carried out by or on behalf of the Customer without ALSTOM's consent, faulty or unsuitable Customer goods originating from or prescribed by accidents or any other external cause not attributable to ALSTOM. ALSTOM's guarantee is in any event subject to being given prompt notice by the Customer of the appearance of the defect and a reasonable opportunity to investigate it. It is understood that Customer no longer has the right to invoke a defect if it has not formally notified ALSTOM in writing within fourteen days after it discovered or should reasonably have discovered the defect.

10.8 ALSTOM's liabilities and the Customer's remedies in respect of defects in the goods or services and any damage to the goods however caused are solely and exclusively as stated in this warranty clause, and ALSTOM shall have no liability of any kind for any such defects or damage which appear after expiry of the warranty periods described above.

Article 11 Liability

11.1 ALSTOM shall not in any circumstances be liable for any loss of use, production, profit, business, contracts, revenues or anticipated savings, any increase in operating costs or any other financial or economic loss or any indirect or consequential loss or damage whatsoever whether suffered by the Customer or by any third party.

11.2 The exclusions and limitations of liability set out in the above sub clause and the following sub clauses of this clause shall apply to all claims of any kind whether as a result of a breach of contract, a defect in the goods delivered, negligence or default on the part of ALSTOM, its employees, agents, subcontractors or suppliers.

11.3 ALSTOM's aggregate liability for all claims of any kind for any loss or damage resulting from its performance or lack of performance under the contract formed under these General Terms and Conditions of Sale shall not in any event exceed an amount equal to 15% of the contract value (excluding VAT), it being understood that where maintenance activities or other continuing performance contracts are concerned ALSTOM's aggregate liability shall be limited to a maximum of 15% of the maintenance fees or other recurrent contractual amounts (excluding VAT) paid over the last twelve months prior to the loss-causing event. The liability cap shall not apply in case of liability for personal injury or death and/or in case of willful misconduct.

11.4 The Customer shall indemnify ALSTOM against all third-party product liability claims (including reasonable attorney fees for ALSTOM's defense) filed on the basis of a defect in a product that has been delivered by the Customer to a third party and of which the goods supplied by ALSTOM form part.

Article 12 Conditions for performance of works and services

12.1 In the event that installation, repair and/or commissioning works are to be performed by or on behalf of ALSTOM at any location outside of its own premises, the following shall apply:

a. Customer shall ensure that our personnel will be able to commence their work unhindered and without delay at the time of their arrival and then continue such work without interruption. This entails among other things the presence of: good access roads and transport facilities, the required earth-moving, foundation, construction and scaffolding work, hoisting and similar equipment, auxiliary and operating materials, (data) communication facilities, energy, water and lighting, as well as all other required appliances and maintenance/production facilities other than the standard tools used by our personnel

b. Furthermore, Customer shall also make available in good time all the support staff we consider necessary, equipped with tools, etc.

Such support staff shall receive instructions from our personnel as to the work to be performed, but the Customer shall remain fully liable for them and shall indemnify us against all possible claims arising on this account,

c. Customer shall be responsible for providing sufficient and appropriate storage space to store the goods, materials, equipment and tools brought along by us, as well as suitable facilities for our personnel in the immediate vicinity of the place where the work is carried out.

d. Customer shall be liable for all damage to and loss of goods and materials, equipment and tools brought along by us to the site, as well as for any injury suffered by our employees or any third party engaged by us.

e. Customer must ensure that all licenses, exemptions and other decisions that are necessary to carry out the work are obtained in good time. The Customer is obliged to send a copy of the aforementioned documents upon ALSTOM's first request.

12.2 The Customer is obliged to take out adequate insurance against the risks referred to in the preceding paragraph. In addition, the Customer must take out insurance for the risk of work-related damage with regard to the equipment to be used. In the event of damages, the Customer is obliged to report this immediately to its insurer for further processing and settlement.

12.3 Unless otherwise agreed in writing, the work never includes:

a. groundwork, pile driving, cutting, breaking, foundation work, masonry, carpentry, plastering, painting, wallpapering, repair work or other construction work;

b. making connections to gas, water, electricity, internet or other infrastructural facilities;

c. measures to prevent or limit damage to, of theft or loss of goods present at or near the workplace;

d. removing equipment, building materials or waste;

e. vertical and horizontal transport.

Article 13 Environmental risks and compliance with health & safety regulations

13.1 All quotations for work to be carried out by ALSTOM are based on the application of Netherlands legislation and regulations governing safe, responsible and healthy working conditions, among which at least:

- Netherlands Working Conditions Act and the related announcements
- Netherlands environmental legislation
- Netherlands Working Hours Act

In the event that our work is impeded, affected or prevented because equipment, the work environment and/or other matters that form no part of the scope of delivery or responsibility of ALSTOM, do not comply with this legislation, ALSTOM shall be entitled to immediate halt all work and only recommence work once the Customer has ensured that the matter in question complies with the applicable Dutch legislation and regulations. In the event of this occurring, ALSTOM shall be entitled to charge the Customer additional/supplementary costs in connection with the interruption of the work.

13.2. The Customer has the obligation to inform ALSTOM without delay if it has knowledge of or should reasonably be aware of the presence of asbestos and/or Chrome VI in locomotives and/or in any other goods or materials provided to or put at the disposal of ALSTOM by the Customer.

In case asbestos or Chrome VI or any other hazardous substance is present or suspected to be present at the location where work or services are to be performed ALSTOM has the right to immediately suspend all activities until it is satisfied that there is no more risk. Any removal of asbestos, Chrome VI and/or any other hazardous substances will be performed by or on behalf of Customer and always at Customer's sole risk and responsibility.

Article 14 Repairs and other work at our factory

Except where it concerns work carried out under warranty in accordance with Article 11, goods received for repair or other work shall remain at our factory or on our site entirely at the risk of Customer

Article 15 Additional work/costs

15.1 We shall charge any additional costs caused by working outside normal working hours at the request of the Customer or incurred as a consequence of circumstances not attributable to us.

15.2 Following circumstances will in any event entitle ALSTOM to adapt the price and the delivery times if and when those are impacted:

a. changes in the design, in the (technical) specifications and/or the contract documents;

b. the situation in which it appears that information provided by the Customer is erroneous or incomplete or otherwise not corresponding to the reality;

c. the estimated quantities deviate by more than 5%.

15.3 Additional costs are calculated on the basis of the price-determining factors that apply at the time the additional work is performed.

Article 16 Force Majeure

16.1 In the event of circumstances, that were not foreseeable at the time the agreement was concluded and which temporarily prevent, impede, hamper or aggravate our performance of the agreement outside our control, either in total or in part, directly or indirectly - these will inter alia be considered to include: war, risk of war, civil war, natural disasters, riots, strikes, lockouts, fire, epidemics or pandemics, interruptions of our business as a result of lengthy stagnations in electricity or gas supplies, delayed or incorrect deliveries from our component suppliers, government measures, embargoes, blockades, congestion - we shall be entitled to suspend fulfilment of our obligations. Once the force majeure circumstances cease to apply, we will fulfil our obligations as soon as its planning permits.

16.2 If the fulfilment of our contractual obligations is or becomes permanently impossible due to force majeure, or the temporary force majeure circumstances have lasted for more than six months, we are entitled to terminate the agreement with immediate effect either entirely or in part. In those cases, the Customer is also entitled to terminate the agreement with immediate effect, but only for that part of the obligations that the ALSTOM has not yet fulfilled. The Customer is not entitled to any compensation for the damages suffered or to be suffered as a result of the force majeure, suspension or termination as referred to in this article.

Article 17 Price adjustment formula

General: The basic price and the sales price are based on the official prices for wages and materials as derived from the price indexes published by the Netherlands Central Bureau for Statistics (CBS). Prices are subject to adjustment January 1st of each calendar year unless otherwise stated in the quotation.

Should there be changes in the price indexes for wages and materials as outlined above after the date of the quotation or the effective contract date, adjustment will take place in accordance with the following price formula:

$$P = P_o \times (0.05 + 0.7 L_m/L_o + 0.25 M_m/M_o)$$

Where:	P	=	Final sales price
	P _o	=	Basic price, mentioned in quotation or contract.
	L _o	=	Average hourly wage at ALSTOM of workers classified into Category A according to the last report of the CBS preceding the date of the quotation or the effective contract date, in accordance with Elektrotechn. en machine-industrie (Metal Working and Electrical Engineering Industry), including the known official wage increases in effect at the date of the quotation or the effective contract date.
	L _m	=	Arithmetic mean of the average hourly wage under L _o in accordance the aforementioned monthly report of the CBS for the period from the date of the quotation to the effective contract date, or alternatively the period between the effective contract date and the date of completion of the contract at our factory.
	M _o	=	The producer price index published by the CBS, in accordance with CBS code 27 "Elektrische apparatenindustrie" (Electrical appliance industry) on the date of the quotation or the effective date of contract.
	M _m	=	Like M _o , though the average for the period between the date of the quotation and the effective date of contract, or alternatively between the effective date of contract and the date of completion of the contract at our factory.

Article 18 Specific provisions for works and services to be performed on locomotives and/or rolling stock units

Differences in series & conditions for release

18.1 All costs deriving from differences between locomotives and/or rolling stock units of a same series shall be at the risk of the Customer and be invoiced based on actual costs. ALSTOM is required to inspect locomotives and/or rolling stock units before releasing them back into service. In case the inspection before release, according to current regulations, reveals that one or several systems or components need repair or replacement it is mandatory for the Customer to immediately perform the necessary repairs or replacements, or to place an order to ALSTOM to perform the same. In case the necessary repairs are not performed, the locomotive/rolling stock unit shall not be released. In case the locomotive/rolling stock unit cannot be transported ALSTOM shall invoice costs for the rental of the track used for the storage thereof. Documentation in relation to the release of locomotives/rolling stock units shall be submitted to the Customer as soon as possible. Other protocols shall be submitted within 2 working days. (Digital) files, acquired by reading out data from systems, shall be stored for at least one (1) year.

Simultaneous activities

18.2 Simultaneous execution of activities on a locomotive and/or rolling stock unit, together with third parties, is only allowed if approved in writing by ALSTOM. During these events safety regulations for third parties (D101737) are applicable.

In case ALSTOM is prevented from performing planned activities due to unscheduled presence of third parties in the same timeframe, ALSTOM shall interrupt its activities and invoice additional costs for rental of the track. ALSTOM shall only (re)start its activities if and when the work performed by the third parties is formally released by the Customer and due notification hereof was made to ALSTOM.

Driving risks

18.3 The Customer acknowledges and agrees that ALSTOM shall not be liable for any claim or damage caused by shunting movements performed by its employees and shall thus not be bearing any so-called "driving risk". Customer shall also indemnify and hold ALSTOM harmless against any and all claims from third parties in this respect. For good order it is specified that shunting movements means independent movements of the locomotive due to towing, pulling, pushing or other methods. Any international transport is subjected to the Convention concerning International Carriage by Rail (COTIF) and its appendices which form integral part thereof. Furthermore, the Customer warrants that any locomotive and/or rolling stock unit to be transported shall be at all times be adequately insured.

Article 19 Termination

19.1 We shall have the right to terminate the agreement with the Customer with immediate effect upon giving written notice if the Customer defaults any payment or is otherwise in breach of one of his obligations.

19.2 We shall also have the right to terminate the agreement with the Customer without prior written notice if the Customer enters into bankruptcy or into voluntary or compulsory liquidation.

Article 20 Applicable law and competent court

20.1 The agreements of which these General Terms and Conditions of Sale and Delivery form part shall be governed by the laws of the Kingdom of the Netherlands. The United Nations (Vienna) Convention Contract for the International Sale of Goods (CISG) of 11 April 1980 does not apply,

20.2 All disputes relating to any agreement to which these General Terms and Conditions apply, shall be submitted to the competent court in Rotterdam to the exclusion of all other competent courts.