

DOCUMENT OF GENERAL AND PARTICULAR TERMS AND CONDITIONS OF THE CONCESSION FOR THE USE OF ASSETS OF PUBLIC PORT DOMAIN

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(I) General Provisions

1^a. - Legal Framework

This concession shall be governed by the following provisions (i) the Consolidated Text of the Law of State Ports and the Merchant Marine, approved by Royal Legislative Decree 2/2011 of September 5 (hereinafter, also, TRLPEMM), (ii) Order FOM / 938/2008, of March 27, which approves the general conditions for granting concessions in the state public port domain, (iii) this document of Terms and Conditions (hereinafter, also the PCGP), (iv) the Resolution that grants the concession and (v) other applicable provisions.

The right of use of the public port domain granted shall be subject to the provisions of the aforementioned regulations, the Service and Police Regulations (hereinafter, also, RSP) of the service areas of the ports included in the scope of action of the "Autonomous Port of Valencia " (today Port Authority of Valencia, hereinafter also, APV), of February 1, 1986, or documents that replace or develop it in accordance with the provisions of article 295 of the TRLPEMM. The legislation regarding to Coasts shall apply, to matters which are not provided in the referred legislation.

In case of absence of special regulations or in the event of their inadequacy, this authorization to use the public port domain under concession shall be governed by the provisions of Act 33/2003, of November 3, on the Property of Public Administrations.

2^a. - Object of the concession

The object of the concession will be the one defined in the Particular Conditions (conditions 39th et seq. of this document, hereinafter CP).

3^a. - Concession Area and Duration of the concession

The area of the public concession will be defined in the condition 40th of the CP.

This concession is granted for the term established in condition 41st of the PC. Said term shall not be extended, unless the PCs expressly provides the possibility of an extension.

4^a. - Concessionaire Company

The concession holders can be both existing companies or newly incorporated companies that meet the following conditions:

1. The Concessionaire Company must be incorporated (including its registration in the Commercial Registry) within SIXTY (60) calendar days following the date of notification of the resolution granting the concession, which must be communicated to the Port Authority of Valencia within a maximum period of TEN (10) days from its registration, attaching an authorized copy of the deed of incorporation of the company and the document or notice that proves its effective registration in the Commercial Registry. In the case of a pre-existing company, it must be adapted to comply with the conditions that the Concessionaire Company must comply with, established in this condition 4th, including all the necessary amendments to the articles of association, within the same period of SIXTY (60) days. following the date of notification of the decision granting the concession, which must be communicated to the Port Authority of Valencia within a maximum period of TEN (10) days from its registration, attaching an authorized copy of the deed of amendments to the articles of association and of the document or notice that proves its effective registration in the Mercantile Registry.

Upon receipt by the APV of said communication, the aforementioned Company will assume for all purposes the condition of the Concessionaire Company. If the referred communication to the Port Authority of Valencia has not been made within the term stated in this Condition, without any justified reason, it will be understood that the concessionaire relinquish the concession, with the effects provided in the particular Condition 34th of this document.

2. It will be incorporated in compliance with the requirements established in this document and in accordance with the applicable regulations, as well as subject to the commitments assumed by the successful bidder in its proposal.
3. It may have any corporate form and its articles of association must comply with the following conditions:
 - The registered office must be established in the European Union or signatory countries of the European Economic Area Agreement, and must have permanent headquarters in the Valencian Community.
 - The corporate purpose shall exclusively be the object of the concession.
 - The amount of equity cannot be less than 30% of the initial investment of the concessionaire, six months before the commencement of the concession period in accordance with condition 41st of the PCGP, and 15% of the value of the tangible net fixed assets from the fifth year from the start of operations of the Terminal by the concessionaire and during the rest of the

concession period. The share capital must be disbursed in the terms provided in article 78 et seq. of the TRLSC. In the event that it is a “Sociedad Anónima”, its shares will be registered shares, and shall keep such condition during the whole concession period.

- For that purposes, equity is understood as share capital plus reserves, and participative loans, excluding subordinated obligations, preferred shares and other similar arrangements, that cannot be included in the strict concept of sharecapital plus reserves. Attached to the communication to the Port Authority foreseen in section 1 above must be included a document issued by the legal representatives of the partners or shareholders of the company, in which they commit to subscribe and disburse any capital increases that are approved by the company, in order to comply with the equity requirement on the mentioned deadlines, detailing the amount to be subscribed by each one of them and their disbursement commitment.
- If several bidders have concurred together, the share capital must be subscribed by the bidder (s) in the same proportion in which they have participated in the tender, and this proportion must be kept during the term of the concession, without prejudice to the Condition 29th of the PCGP that regulates the transfer of the concession.
- The partners or shareholders, in addition to the paid-up capital, may provide loans to the Concessionaire, which must have the status of subordinate loan with regard to the rest of creditors of the Concessionaire in terms of the order of priority of debts for all civil and mercantile purposes.
- The articles of association of the Concessionary Company shall expressly state the obligation to increase the share capital in the event of accumulated losses that reduce the equity to less than half of the capital stock in order to avoid to be involved in a cause of dissolution provided in article 363.1.e) of the TRLSC.

5ª.- Simultaneous titles

The award of the concession does not mean that the titleholder is exempted from the obligation to obtain and maintain in force the licenses, permits, certificates and / or authorizations legally required, nor from the payment of the applicable taxes, including the Tax on Real Estate that corresponds, submitting them duly updated at the request of the Port Authority of Valencia.

Additionally, the concessionaire will be obliged to comply with the regulations in force that affect the public domain granted and the works and activities developed therein, especially those corresponding to urban planning licenses and requirements, as well as those relating to the areas and facilities of interest for the national defence, and the executed works cannot be an obstacle to the exercise by the Administration of its powers in the matter of security, surveillance, fight against pollution or others.

The concessionaire will request the permits, authorizations and licenses that are necessary, in accordance with the legislation in force, before the state, autonomous and / or local administration, depending on the corresponding matter, bearing all the expenses derived from their achievement, as well as the possible damages derived from any delay.

The titleholder of the concession will also be subject to the obligation to formalize any declaration required for the incorporation in the real estate cadastre of the properties subject to concession and their alterations, in accordance with the provisions of Royal Legislative Decree 1/2004, of March 5, which approves the Revised Text of the Real Estate Cadastre Law, and other regulations that develop it. If this obligation is not complied with in the terms provided for by the aforementioned regulations, the APV may charge to the concessionaire with the amounts of taxes corresponding to the surface granted, which shall be done by a corresponding settlement.

However, the foregoing, and in accordance with the regulations of the Local Treasury, the accrual of the tax occurs on the first day of the tax period -natural year-, the Port Authority of Valencia will charge the concessionaire the amount paid by it, proportionally to the occupation period. The same shall apply, in the opposite direction, in the event of the extinction of the concession during the tax period. When the payment of such settlements is not made in a voluntary period, the APV, in order to ensure its collection, may execute the guarantees, applying the corresponding late payment interest and surcharges from the due date of the invoice.

6ª.- Granting of the final or construction guarantee

6ª.1.- Within THIRTY (30) DAYS counted from the day following to the notification of the resolution awarding the concession or authorization to execute new works or modification of existing ones, the concessionaire must submit, at the disposal of the Chairperson of the APV, the definitive or construction guarantee, equivalent to 5% of the total budget of the works and facilities attached to the concession included in the project, in cash, bank guarantee or surety insurance, in accordance with article 95 of the TRLPEMM; the APV shall be able to demand other formalization requirements that it deems appropriate.

The amount of the definitive or construction guarantee shall be the one stated in condition 42nd of the CP.

The definitive or construction guarantee will secure, not only the execution of the works, but also the rest of the obligations derived from this concession.

If the concessionaire does not submit the definitive guarantee within the deadline established for this purpose, it will be understood that it renounces to the concession, losing the provisional guarantee.

If the interested party desists without any justification, in the opinion of the Port Authority, from the petition or renounces to the title, it will lose the guarantees granted.

Once the final or construction guarantee is submitted, the provisional guarantee will be returned to the concessionaire. However, if the concessionaire does not wish to withdraw the provisional guarantee, it may fill it up to the amount that has been fixed for the definitive or construction guarantee, provided that the purpose of the provisional guarantee comply with the one provide in the final or of construction. In that case, the provisional guarantee already granted shall be considered as a final or construction guarantee for all purposes.

Should the Port Authority executes, partially or totally, the final or construction guarantee, the concessionaire is obliged to fill or replace it within a term of ONE (1) MONTH, counted from the notification of the decrease of its amount. Failure to comply with this obligation shall be a cause of termination of the concession. The amount that has not been filled or replaced, in the event of extinction of the concession with loss of the guarantee, shall be paid, including the same in the liquidation file of all the obligations of the concessionaire derived from the title, which shall be instructed as a result of extinction.

(II)

Works regulation

7^a.- Projects

The works shall be carried out pursuant to the project, according to which the concession has been granted which, if it had it is a basic project, must be completed by the construction project, for approval by the APV. In particular, the works will be carried out in accordance with the construction project referred to in Condition 43rd of the CPs ("Construction Project").

If applicable, the Construction Project should include the connection of the works and facilities to be executed with the roads and railway lines of the port, as well as with the Internal Sanitation Network of the Port of Valencia. Both the connection works and water discharge conditions shall be governed by the regulations approved for these purposes and will have as their object only the collection of wastewater. The foregoing shall be understood without prejudice to the concurrence of competencies in the matter.

The project (s) must be signed by a legally qualified professional and endorsed by the corresponding professional association, showing the date and number.

For that purposes, the basic project will be understood as the project that, in the opinion of the technical services of the Port Authority, does not sufficiently define the works with the necessary detail for their execution. In this case, the concessionaire must submit the Construction Project within the term established in Condition 43rd of the CP and, in any case, within the term fixed by the Port Authority.

This Construction Project must be approved by the Port Authority. To this end, the competent technical services of the Port Authority must verify that it is complete, that it does not alter the basic project and that it is sufficient for the execution of the works. If said services consider that the project is incomplete, the concessionaire must complete it properly.

In the case of occupation of water spaces, the project shall include, where appropriate, the corresponding beaconing.

In the event that the Construction Project alters the basic project, the Port Authority may take any of the following decisions: a) Oblige the concessionaire to adapt the Construction Project to the basic one within the term established for that purpose; b) Modify the concession in accordance with the corresponding legal procedure, unless it affects the principle of concurrence in the concession award.

If the concessionaire does not adapt the Construction Project to the basic project within the indicated period, the Port Authority will proceed to start the file for termination of the concession.

8^a. - Execution of the works planned in the projects

The execution of the works shall be carried out pursuant to the Construction Project and under the exclusive risk and liability of the concessionaire, that must appoint, prior to the commencement of works, a director who should be a competent technician, condition that shall be accredited before the Port Authority, by means of the corresponding certificate issued by the respective professional association attesting the appointment of the director of the works.

The concessionaire will be responsible for damages that may be caused by the authorized works, directly or indirectly, in the assets of public port domain and to third parties, and the APV shall be released of any liability derived from said works; for that purpose the concessionaire shall submit, within the fixed deadline, the project that includes the necessary works, which must be done at its expense, in order to repair the damages caused by it in the aforementioned assets.

The concessionaire must comply with the obligations of coordination of business activities as the owner of the worksite in accordance with the provisions of section 1 of article 65 of the TRLPEMM, in Act 31/1995, of November 8, on Prevention of Labour Risks and Royal Decree 171/2004, of January 30, which develops Article 24 of the aforementioned Act on the Coordination of Business Activities matter.

The concessionaire as business promoter shall also assume the leadership and organizer of the preventive coordination with the contractors, subcontractors and / or self-employed workers with whom they contract the execution of the works in accordance with the regulations stated in Royal Decree 1627/97. of October 24, which establishes minimum safety and health provisions in construction works.

The concessionaire must evaluate the environmental issues related to the works to be executed, ensuring the minimization of the identified effects, among others: the attenuation of dust emissions, the systematic cleaning of the different areas of work and their access roads, control of emissions of the vehicles that are used in the works and noise reduction measures.

9^a.- Works Deadlines

The execution of the works will commence and end within the periods indicated in Condition No. 44th of the PC. The deadlines shall be computed from the day following the date of commencement of the concession as provided for in Condition 44th.

10^a.- Siting and delivery

In order for the works to be started within the deadline stated for this purpose, the concessionaire shall previously request in writing to the Port Authority an in-situ siting, which shall be carried out by the competent Port Authority technical services, in the presence of the interested party, which may attend assisted by a technician appointed for that purpose, that shall prepare minutes and plans, where the total area of the concession shall be defined, with the approval of the Director of the Port Authority, if applicable. The surface corresponding to the water spaces to be filled must also be specified, if applicable.

The public domain that is the object of the concession shall be handed over under the conditions existing at the date of making the land available to the concessionaire.

11^a.- Breach of the commencement and ending deadlines

If, after the period for the commencement of works provided in Conditions 9th and 44th, they have not been started, the Port Authority shall initiate a file of termination of the concession, unless, at the request of the

concessionaire prior to expiration of the deadline, the Port Authority appreciates that exists a cause that justifies to grant an extension period.

In the event that the concessionaire proves that it cannot initiate the works within the established deadline due to the impossibility of obtaining the necessary licenses, permits, certificates or authorizations, for causes that are beyond concessionaire control, it may renounce the concession, in which case the guarantees granted in relation to the concession will be returned. Should the concessionaire does not renounce the concession, the Port Authority will start the termination file.

Should the concessionaire fails to comply with the period of completion of works, fixed in accordance with the Conditions 9th and 44th, the Port Authority will initiate the file of termination of the concession, except that, at the request of the concessionaire prior to the expiration of the deadline, the Port Authority appreciates that exists a cause that justifies to grant an extension period.

In any case, the termination of the concession shall imply the loss of the issued guarantees.

12^a.- Inspection of works

The Port Authority shall be able to inspect, at all times, the execution of works, to verify if they fit the project.

In the event that some defects are verified, the concessionaire shall be informed of such circumstance and the Port Authority may decide to stop the works until the detected defects are corrected. If, as a result of the inspection of works, it is verified the existence of deviations from the project, the provisions of Condition 14th shall apply.

13^a.- Works completion

Once the works are completed, the concessionaire shall request in writing from the Port Authority with sufficient prior notice, a survey that shall be conducted by the competent technical services of the Port Authority with the attendance of the concessionaire, that may be accompanied by a technician appointed for that purpose, recording plans and minutes of final survey, which will be submitted to the Director of the Port Authority for approval, if applicable.

With the aforementioned request, the concessionaire shall provide the following documents:

- a) Certificate of works completion, signed by the director thereof and endorsed by the corresponding professional association.

- b) Graphic documentation of the project: "as built" plans that define the layout of all installations, the characteristic sections and the elevations, in computer support by means of Autocad files (.dwg format) and Adobe Acrobat (.pdf format) which shall define and fix the surfaces, as well as the LOD 500 model in native format and in open format with the same project detail according to the BIM methodology implemented by the APV. In the event that the differences in the works have been significant with respect to the initial project, under the terms of Condition 14th, the concessionaire must provide the corresponding "as built" project.
- c) Photographic report of the installations executed.
- d) Summary chart of the investments actually made, quantified according to the periods in which they have been executed.

In the event of execution of filling works, which completion period expires before the other works of the concession, the concessionaire will request in writing to the Port Authority the acknowledgment of the completion of said filling works, recording minutes and plans of them, as long as they are in accordance with the granted title and the approved project.

The minutes of final survey shall record the surfaces corresponding to each class of occupied assets, disaggregating, where appropriate, the surface of the fillings carried out, as well as the area of consolidated and improved land, for the purposes of applying fees and corresponding bonuses.

In the event that works have been planned in phases, at the end of each one of them will be drawn up a certificate of final survey corresponding to the works of the executed phase. The Minutes recorded shall be subject to the rules provided in the previous paragraphs.

14^a. - Rules applicable to the works and installations non-compliant with the project

In the event that the constructed works differ from the works defined in the Construction Project, and such differences could imply a modification of the granted concession, the plan and the certificate of final survey must be submitted for the consideration of the Board of Directors of the Port Authority, that may take any of the following decisions: a) order the concessionaire to adapt the works and facilities to the approved project within the period established for that purpose; b) modify the concession pursuant to the relevant legal procedure, provided that the principle of concurrence in granting the concession is not altered.

Should the concessionaire does not adapt the works and facilities to the approved project within the aforementioned period, the Port Authority shall start the file of extinction of the concession.

15^a.- Return of construction guarantee

The construction guarantee shall be returned to the concessionaire, at its demand, within a period of ONE (1) MONTH, in accordance with the provisions of article 93.4 of the TRLPEMM, once the final survey certificate of the works and facilities has been approved, provided that the operation guarantee referred to in Conditions 21st and 48th has been submitted.

16^a.- Maintenance and granting of guarantee for maintenance and/or repair works

The concessionaire is obliged to preserve and maintain the works and public domain granted in perfect state of use, cleanliness, hygiene and decoration, carrying out at his charge, the ordinary and extraordinary repairs that are necessary, with the exception of those works that must be executed due to the existence of defects or constructive defects with respect to the works executed by the Port Authority of Valencia.

The Port Authority may inspect, at all times, the state of maintenance of works and awarded public domain, as well as order the maintenance and / or repair works that must be carried out; the concessionaire shall be obliged to execute them at its expense within the fixed deadline.

In the event that the concessionaire does not carry out said works within the established deadline, the Port Authority shall start the corresponding file for enacting penalties, without prejudice to starting the concession expiration file.

The Port Authority may also proceed, after warning notice, to the subsidiary execution of the works at concessionaire expense, in accordance with articles 99 and 102 of Act 39/2015, of October 1, of the Common Administrative Procedure of the Public Administrations (hereinafter, also, LPAC), or legislation that may be applicable.

The destruction of all or most of the works authorized under the concession, due to fortuitous event or force majeure, will entitle the concessionaire to choose between the extinction of the concession without any compensation, or the reconstruction of the works under its liability in the manner and term stipulated by the Port Authority, without, in that case, modifying the concession period granted.

If the destruction occurred due to negligence or fault of the concessionaire or persons dependent on it, the Port Authority will start the corresponding file for enacting penalties, without prejudice to starting the concession expiration file.

The concessionaire shall request, know and comply with the general and specific regulations, which are issued by the APV, to preserve the external image of the concessions, as well as the adjacent plots and roads.

The ordinary maintenance of the berth lines and the manoeuvring area shall be at the concessionaire expense, carrying out the repairs and basic replacements required.

The APV may require the concessionaire to conduct, at its expense, a technical inspection of all equipment that, because of its state or incidents that may have suffered, raise reasonable doubts about their operational conditions.

Five (5) years before the expiration date of the concession or its extensions, the APV shall inspect the state of maintenance of the works and public domain awarded, for the purpose of determining and ordering the maintenance works and / or repair that the concessionaire must execute before said expiration, in the terms provided in this condition. To guarantee the compliance with this concessionaire's obligation and the event that the Port Authority must proceed, prior warning notice, to the subsidiary execution of the works, the concessionaire should submit, at the disposal of the Chairperson of the APV, a guarantee amounting the 20% of the total value of the works and repairs to be executed by the concessionaire, in cash, bank guarantee or surety bond (Maintenance Guarantee), pursuant to the terms provided in article 95 of the TRLPEMM. This guarantee shall be submitted within a maximum period of thirty (30) days counted from the day after the notification of the Port Authority to the concessionaire in which the maintenance and / or repair works to be carried out and the amount of their value are ordered. This Maintenance Guarantee shall be returned to the concessionaire, at its request, within ONE (1) MONTH, from the date on which the concession period has expired, or the concessionaire has complied with the guaranteed obligations.

17^a. - Modification of works during the concession period

During the concession period, the titleholder of the concession may not carry out any modification or extension of the works without the prior authorization of the Port Authority in accordance with the provisions of article 88 of the TRLPEMM. Failure to comply with this condition shall cause the termination of the concession.

(III)

Economic Framework of the Concession

18^a. - Fees and other economic rights

18.1. Fees

The private use or special use of the port public domain is subject, in accordance with the provisions of title VII of the TRLPEMM, to the payment to the Port Authority of Valencia of the port fees referred in the CP.

In relation to the Activity Fee, the upper and lower limits set out in the port legislation shall apply.

Regarding the lower limit of the Activity Fee referred to the Volume of Committed Annual Minimum Traffic (VTMAC), it cannot be modified with respect to the annual calculation criteria if in the CP is fixed for the committed minimum traffic a calculation criteria with a longer period than the natural year. Consequently, the CP shall specify, in addition to the mandatory minimum committed traffic, the minimum annual traffic volume to be considered for the sole purposes of the application criteria of the lower limit of the Activity Fee.

The indirect taxes to which the concession is subject are not included in the amount of fees due.

The amount of the port fees will be updated in accordance with the provisions of the TRLPEMM and other applicable regulations.

The applicable fees to which this Condition refers, will be understood without prejudice to the application and, consequently, the concessionaire obligation to pay any other fees that in the future could be applicable in accordance with the current legislation in force at that time.

Independently of the fact that the construction and operation guarantees are affected, among other issues, to the payment of the fees, the APV may use for its collection the administrative procedure of enforcement, in accordance with the provisions of Section 2 of Chapter V of Title III of the Act 58/2003 of December 17, General Tax, or any other applicable legislation, and article 172 TRLPEMM.

18.2. Other economic rights

The concessionaire must also pay to the Port Authority those amounts that are considered as income under both public law and private law (among others, fees) and that derive from the concession relationship, from the enjoyment of commercial services provided by the Port Authority, in accordance with articles 140 and 246 and seq. of the TRLPEMM, or from other situations or circumstances that give rise to them and of which it is a taxpayer or debtor.

19^a. - Expenses derived from the concession award

All the expenses incurred in the process and award of the concession, such as inspections, licenses, announcements, tax payments, duties, assistances, fees, excise taxes, public prices and, in general, whatever that can be demanded, shall be borne by the concessionaire, as well as those that relate to the building and facilities handed over by the Port Authority or executed by the concessionaire, including the Real Property Tax.

(IV)

Operational Conditions

20^a. - Definition of the object of the concession

The concession will be used exclusively to the purposes defined in the CP herein; neither the public domain awarded nor the works in installations executed therein can be used for purposes other than those specified.

The port public domain port granted in this title will be used by the concessionaire exclusively for its purpose, with absolute prohibition of its used for other purposes and / or development of other uses and activities. Consequently, the development of activities that are not specified in the object of the concession title shall be cause of termination of the concession.

The General Directorate of APV, in the event that the facilities were used to other purposes different to the ones expressly authorized, may order the immediate interruption of unauthorized activity. Said interruption may also be decided by the General Directorate of the APV if the concessionaire does not take the preservation and maintenance measures that it deems necessary. The expenses and reductions of incomes that such interruption may cause will be borne by the concessionaire, without prejudice to the corresponding penalties in accordance with the provisions of Title IV of the TRLPEMM and the provisions of the preceding paragraph.

21^a. - Operational guarantee

The concessionaire must submit an operational guarantee, that shall not be less than half the annual amount of fees to be paid by the concessionaire nor higher than the annual amount of fees, within a period of ONE (1) MONTH from the day following the notification of the approval of the final survey of the works or, where appropriate, of the corresponding phases.

It shall be cause of termination of the concession pursuant to letter j) of Condition 36th the event that the operational guarantee is not submitted within the stated period or the final guarantee is not filled with the corresponding amount in accordance with the condition 42nd.

The amount of operational guarantee shall be the one defined in Condition 48th of the CP, and must be submitted in cash, bank guarantee or surety insurance, at the disposal of the Chairperson of the Port Authority in the terms provided in articles 94 and 95 of TRLPEMM. The aforementioned guarantee or insurance will be issued according to the template provided by the APV.

This operational guarantee shall secure all the obligations arising from the concession, the penalties derived from non-compliance with the conditions of the concession that may be imposed to the concessionaire and the damages and losses that such non-compliance may cause.

If the interested party renounces to the concession, it shall lose the guarantees that are submitted, with the exceptions specifically provided for certain cases contemplated in these Terms and Conditions.

If the Port Authority enforces, partially or totally, the operational guarantee, the concessionaire shall be obliged to complete or replace it within a period of ONE (1) MONTH, counted from the notification of the amount reduction. Failure to comply with this obligation shall cause the extinction of the concession. The amount that has not been completed or replaced, in the event of termination of the concession with loss of the guarantee, shall be made effective including the same in the liquidation file of all the obligations of the concessionaire derived from the title, which shall be conducted as result of the extinction.

The operational guarantee shall be updated every FIVE (5) YEARS based on the amount of fees accrued by the concessionaire during the year prior to the date of the update.

The non-replacement of the final guarantee by the operational guarantee within the stated term shall be understood as a breach by the concessionaire of the obligations set forth in these Terms and Conditions, which may result in the termination of the concession.

22^a. - Management of the concession

The concessionaire will manage the concession at its own risk. The Port Authority shall not be liable for obligations assumed by the concessionaire or for damages caused by it to third parties. The APV shall not be liable for the delay in the start of the concessionaire's activity due to the processing of the licenses, permits or authorizations that are legally necessary, and the expenses arising from its procurement, as well as the possible damages or reductions of income that such delay could entail shall be borne by the concessionaire.

All personnel necessary to operate the concession will be paid by the concessionaire. The activities carried out by the aforementioned personnel in the concessional spaces do not give them the status of employees of the APV, and there is not any contractual relationship nor any other relation between said personnel and the APV. The concessionaire shall be obliged to pay the salaries and all social charges of the personnel, that arise from the provisions of current labour legislation, as well as Social Security, and, in particular, assume full compliance with labour and social legislation, and shall be liable of any consequences arising from the breach of this commitment, including the execution, with prior authorization of the APV, of the facilities that are necessary to comply with such legislation.

The concessionaire shall also be responsible for the costs of electricity supply, water, telephone, collection and treatment of residual water or sewerage, garbage collection, and other services necessary for the development of the activity and all the expenses that this may cause. Likewise, the concessionaire shall be responsible of contracting those supplies, the connections and the payment of the corresponding taxes.

Any installation must comply with the established criteria and the instructions of the APV. For this purpose, the APV may inspect at any time the surfaces and facilities of the concession, for which the concessionaire will give access to them.

Those services to be rendered by third parties to the concessionaire, which are regulated by the Port Authority through the corresponding Terms or Conditions, must be contracted with suppliers that hold the corresponding title granted by the Port Authority for such supply of services.

23^a. - Concessionaire inactivity

The lack of use, during a period of TWELVE (12) MONTHS, of the works and assets of public domain awarded, shall be cause of extinction of the concession, unless it is due to justified cause.

The Port Authority shall assess the causes alleged by the concessionaire to justify the lack of use of the concession. For this purpose, the concessionaire should, before the period of TWELVE (12) MONTHS expires, inform the Port Authority about the circumstances that justify the lack of use of awarded assets and works. If the concessionaire does not adequately justify, in the opinion of the Port Authority, the lack of use of the works and public domain assets awarded, it shall start the file of termination of the concession.

24^a. - Preventive and safety measures

The concessionaire must comply with all of its preventive obligations provided in Act 31/1995, of November 8, on Prevention of Labour Risks (LPRL) and its subsequent amendments and development regulations, among others, identifying the risks inherent to its activity and establish the necessary preventive measures to avoid or minimize said risks, implementing the principles of preventive action in the company, as provided in the aforementioned Act.

The concessionaire shall also be responsible for fulfilling the obligations of coordination of business activities as the owner of the workplace, as provided in article 65 of the TRLPEMM, in the terms established in article 24 of the LPRL and Royal Decree 171/2004, of January 30, by which said article is developed. Therefore, the concessionaire shall assume the leadership and organization of the preventive coordination with the contractors, subcontractors and / or self-employed workers with whom it agrees the execution of the works or services, as well as with any company or individual, without contractual relationship with the concessionaire, that should have access to the concession for the purpose of carrying out any kind of work or operation, including the personnel of the APV in the development of their competences, in accordance with article 65 of the TRLPEMM.

The concessionaire should submit in the Port Authority of Valencia a Self-Protection Plan that shall be prepared, implemented, maintained and reviewed in accordance with the provisions of the "Basic Self-Protection Standard of workplaces, establishments and premises dedicated to activities that may give rise to emergency situations" approved by Royal Decree 393/2007, of March 23. Said Plan shall have the minimum content established in Annex II of the aforementioned Basic Self-Protection Standard, and shall include a communication protocol for incidents and emergencies to the APV. The concessionaire should also prove to

the APV that has provided the Plan to the competent civil protection authority for its registration in the corresponding official registry.

The corresponding document shall be sent to the Port Authority for its integration in the Self-protection Plan of the Port of Valencia, as well as in the Occupational Risk Prevention Plan, prepared as provided in articles 2 and seq. of Royal Decree 39/1997, of January 17, which approves the Regulation of Prevention Services, within a period not exceeding THREE (3) MONTHS, from the start of the execution project or the start of the activity, what happens first in time.

In the event that the concessionaire intends to operate with dangerous goods, it shall comply with the provisions of Royal Decree 145/1989 of January 20, which approves the National Regulation of Admission, Handling and Storage of dangerous goods in ports, as well as any other applicable legislation concerning this matter. Among other many obligations provided in the aforementioned Royal Decree, there is an obligation to appoint a "quay or terminal operator" and its communication to the Port Authority of Valencia. Containers with dangerous goods deposited in the Terminal shall comply with the segregation criteria established in the applicable regulations, as well as with the recommendations of the International Maritime Organization.

The Container Terminal shall elaborate within a period not exceeding ONE (1) YEAR, from the start of the activity and obtain the approval of its Internal Maritime Plan, in accordance with the current criteria of the General Directorate of the Merchant Navy regarding the scope and frame of application of Royal Decree 1695/2012, which approves the National Response System to marine pollution, and defined in the agreement between the Maritime Captainty of Valencia and the Port Authority of Valencia dated November 27, 2013, the copy of which will be sent by the APV to the concessionaire once the concession is granted. In the referred Plan shall be established the necessary physical equipment and human resources to be activated in the event of a spill to the sea, and that shall be agreed with the Port Authority of Valencia.

25^a. - Environmental Measures

A) General measures

The concessionaire shall comply with the applicable regulations in force in environmental matters, as well as obtaining licenses, authorizations and / or permits required by the competent authority in this matter, which will be sent to the Port Authority. The facilities of the concession shall have at all times sufficient resources for the prevention and fight against accidental, maritime, atmospheric and land pollution.

Before starting the activity, the concessionaire shall deliver to the APV a justifying report on the possible inclusion or not of the activity to be developed in Annex III of Act 26/2007 on Environmental Responsibility. In the event that the activity is included in the aforementioned Annex III, the concessionaire shall take and execute the measures of prevention, avoidance and repair of environmental damages and bear their costs, in case it is liable for them.

In the event that the activity of the concession causes environmental damage, that it is not included in the aforementioned Annex III, the concessionaire shall inform the competent administration and the Port Authority of Valencia immediately and adopt the avoidance measures, and when there is fault or negligence, shall take the necessary repair measures.

The concessionaire shall implement, within a period not exceeding three (3) years from the start of the activity, an environmental management system based on UNE-EN-ISO-14001 or EMAS, and which scope shall coincide with the one included in the concession title. In the event that the concessionaire voluntarily requests to apply a Agreement of Good Environmental Practices with the Port Authority, for the purposes provided in article 245 of the TRLPEMM in relation to the application of bonus to the activity fees to encourage good environmental practices, this will be based on the text of the current Agreement approved by the Board of Directors of the Port Authority of Valencia which is available on the APV Web Portal www.valenciaport.com.

The concessionaire shall be committed to be engaged in the Ecoport III project, or the one that shall replace it, in the case of working groups, as well as the Environmental Committee and any other initiatives established by the project, such as being involved in R+D+ I environmental projects in which the Port Authority is part, establishment of annual objectives of environmental improvement, among others.

B) Regarding wastewater spills

The spills of sanitary wastewater, industrial or process waters, and surface runoff waters (rainwater) shall comply with current regulations on this matter. In any case, separate treatment will be given to rainwater and sanitary and industrial waters, and if appropriate, a permit shall be requested from the competent authority in the matter.

Wastewater or similar to urban water, provided there is a connection to the Sanitation Network of the Port of Valencia, shall connect them following the provisions of the General Standards of the Sanitation Network of the Port of Valencia, in force and available on the APV Web Portal www.valenciaport.com.

If the connection to the port's sanitation network is not possible, the water spills shall be managed in the manner that the concessionaire deems appropriate, and always complying with the corresponding regulations in force.

In any case, the concessionaire shall submit to the Port Authority of Valencia with the periodicity agreed between the parties, the characteristics and quantities of spills.

When the facilities do not meet the applicable standards, the concessionaire will be obliged to adopt, within the deadlines set by the competent authority or by the Port Authority of Valencia, the necessary corrective measures to comply with these standards.

C) Regarding soil contaminants

The regulation that refers to contaminated soils is the Directive 2010/75 / EU of the European Parliament and the Council of November 24, 2010 on industrial emissions and its transposition into the Spanish legal system made by Act 5/2013 of 11 of June by which the Act 16/2002, of July 1, of Integrated Control of Pollution and Act 22/2011, of July 28, of waste and contaminated soils, were modified; which is completed by Royal Decree 9/2005, of January 14, which includes the list of potentially contaminating soil activities and the criteria and standards for the declaration of contaminated soils, which governs the management of contaminated soils.

In annex I of that Royal Decree, a list of potentially contaminating activities of the soil is established, with a reference to the heading of the National Classification of Economic Activities (CNAE) in which these are framed. This annex was modified by Order PARA / 1080/2017, of November 2, which modifies Annex I of Royal Decree 9/2005, of January 14, which establishes the list of potentially contaminating activities of the soil and the criteria and standards for the declaration of contaminated soils.

According to the National Classification of Economic Activities 2009 (CNAE-2009) of the concessionaire (main activity and secondary activities), shall be established the obligations to be fulfilled in contaminated soils matter.

In accordance with Royal Decree 9/2005, of January 14, which establishes the list of potentially polluting activities of the soil and the criteria and standards for the declaration of contaminated soils, the concessionaire, if the activity that it is carried out is potentially polluting, shall comply with the obligations provided by the Royal Decree and other applicable regulations. For that purposes, the concessionaire shall prepare, prior to the extinction of the concession and no later than 3 years before the end of the concession, a soil situation report

that shall allow to assess the degree of contamination of the concession and shall make it available to the Port Authority.

Failure to comply with the obligation referred in the previous paragraph shall be a cause of termination of the concession without prejudice to the responsibilities that, in the environmental regulations, derive from the breach of the same.

The concessionaire shall proceed before the extinction of the concession to the decontamination and recovery of the soil that has been contaminated as a result of its activity. In that case, the concessionaire shall submit before the competent environmental administration a project describing the required operations for this purpose, for its approval.

D) Regarding waste management

The concessionaire shall draft and implement a waste management plan that is generated in the facilities of the concession during the operation of the concession, which includes the management of hazardous waste. The concessionaire shall separate and treat the waste under appropriate conditions, in accordance with the provisions of Act 22/2011 of July 28, of Waste and contaminated soils.

This plan shall be submitted to the Port Authority of Valencia, for its assessment and acceptance, within a period not exceeding ONE (1) YEAR from the start of the activity.

The concessionaire shall manage the waste generated in its facilities according to regulations, and contract the removal of unregistered waste within the Marpol agreement with a company that has the applicable authorization, which shall be granted by the Port Authority of Valencia.

The obligations set forth in this section are essential conditions and failure to comply with them is a serious offense, in accordance with letter d) of section 5 of article 308 of the TRLPMM.

E) Regarding energy efficiency and sustainable use of resources

In the event that the construction project of the concessionaire envisages the construction of buildings, they shall comply with the requirements related to the energy certification of buildings established in Royal Decree 47/2007, of January 19, which approved a Basic procedure for energy efficiency certification of new construction buildings, and Royal Decree 235/2013, which approves the procedure for energy certification of

buildings.

Additionally, and within a period not exceeding THREE (3) YEARS from the start of the activity, the concessionaire shall have implemented an energy management system based on the ISO 50001 standard and whose scope is the same as that reflected in the concession title or authorization.

The concessionaire shall ensure that the terminal will be prepared for the installation of electricity supply to vessels.

F) Regarding the noise pollution

During the whole period of operation of the Terminal, the concessionaire shall implement the necessary preventive measures so that at no time the levels of noise emission out of the terminal exceed what is established in the current applicable legislation, specifically, and currently, Act 37/2003 of November 17 of Noise, with its subsequent developments and Act 7/2002, of December 3, of the Generalitat Valenciana, of Protection against Acoustic Pollution and the decrees that develop it, as well as the local applicable regulations.

G) Regarding the light pollution

The outdoor lighting installations and lighting devices for outdoor lighting shall comply with the provisions of Royal Decree 1890/2008, of November 14, which approves the Regulation of energy efficiency in outdoor lighting installations and its complementary technical instructions EA -01 to EA-07.

H) Regarding the water quality

The provisions of section B) above shall be complied with, as well as the provisions of the Internal Maritime Plan mentioned in Condition 24th above.

I) Regarding the air quality

The minimum requirements of emission levels, noise, lighting, etc. shall be compliant with the provisions of the applicable legislation.

26^a. - Insurances

The Concessionaire shall contract and keep up to date the insurances that are compulsory for the exercise of the business activity. In any case, it is obliged as a minimum to contract the following insurances, for the amounts that are defined in condition 50th of the CP:

- Liability Insurance

This insurance shall cover, for the amount fixed in the CP, the liabilities derived from the damages and their consequences caused to third parties and / or employees of the concessionaire, contractors and subcontractors and other parties (having the consideration of third parties among themselves) that are involved in the execution of both the works corresponding to the Project referred to in Condition 43rd and in the terms thereof, and in the development of the concession business activity.

The Port Authority of Valencia shall be included as an Additional Insured in the liability policies contracted by the concessionaire with regard to all those claims that, due to the exercise of the authorized activity, could result in a claim against the Port Authority of Valencia in the file of administrative and / or judicial process for this purpose. The consideration of the Port Authority as an Additional Insured in no case implies the loss of the status of third party that it has against the insured.

- Damages Insurance

This insurance shall be contracted in the event that the Port Authority hand over works or installations to the concessionaire or in respect of the works or installations executed by the concessionaire, and shall cover the material damages that may be suffered by them.

Additionally the concessionaire, before starting the works and / or the activity, shall submit a certificate issued by the insurance company accrediting:

- The identity of the Insured with its company name and Tax Identity number.
- The identification data of the policy.
- The period of validity of the policy.
- The policy is up to date with the payment of premiums.
- The object of the policy with specific mention to the activity which is defined in the concession title.

- The policies contracted by the concessionaire comply with the obligations and terms derived from this condition and those of the applicable CP.
- The limits of the indemnity or compensation with their corresponding sub-limits and franchises for the activity to be developed under the concession.

Specifically it is pointed out, the obligation of the concessionaire to inform the APV in writing of any amendment that may arise from the contracted policies, as well as of any incident that may arise with the payment of the premium or the cancellation of the policy contracted. All of this without prejudice to the Port Authority right to request at any time the concessionaire the submission of the policies contracted together with the supporting documents that are up to date with the payment of the corresponding premiums receipts, as well as any updates that may occur.

The non-submission of the policies or the certificate prior to the start of the works and / or the activity shall be a breach of these Terms and Conditions.

All the foregoing shall be understood without prejudice to what additionally is provided in the CP about this matter.

27^a. - Minimum activity and minimum traffic

In accordance with the provisions of articles 66.3, 73.5, 87.1.j) and 188 of the TRLPEMM, as well as in Rule 27 of Order FOM 938/2008 of March 27, which approves the general conditions for granting concessions in the state public domain, in order to guarantee a reasonable operation of the public domain granted, the concessionaire is obliged to perform the minimum activity or minimum traffic established in the CP, setting a minimum turnover or minimum traffic volume to be handled by the concession, as appropriate, from the date of survey of the works executed by the concessionaire in the terms provided in Condition 13th of this Document.

The CP shall include the calculation rules for the verification of compliance with the minimum activity or traffic will be collected. If specific calculation rules are not fixed, the calculation criteria applied shall be the calendar year or the corresponding proportional period.

In case that for the monitoring of the minimum committed traffic is foreseen a different calculation criteria than the calendar year, said calculation criteria shall not be applicable with respect to the lower limit of the annual total amount of the activity fee referenced in the TRLPEMM to the minimum annual traffic. In this case, the

minimum annual traffic, for the sole purposes of the lower limit of the annual total amount of the Activity Fee, shall also be fixed in the CP.

If the concessionaire fails to comply the obligation concerning the minimum turnover volume or the minimum traffic volume to be handled by the concession, shall pay to the Port Authority, as a penalty, the amount provided in the CP. Since it is a public law income, in the event of non-payment of the penalty amount within the fixed period, the provision set forth in article 158 of the TRLPEMM shall apply.

The CP shall regulate the conditions in which the default of the minimum activity or traffic, as applicable, shall be a cause of termination of the concession.

28^a.- Beaconing

In the event of occupation of water spaces, the concessionaire shall bear the costs related to the installation and maintenance of beacons of the works and facilities of the concession in accordance with article 137.1 c) of the TRLPEMM.

The concessionaire shall be obliged to report incidents that may occur in the maritime signalling service to the Navy Hydrographic Institute or competent body, for the purpose of disseminating them when appropriate, through notices to navigators. Likewise, it should be communicated to State Port Authority.

(V)

Transfer and encumbrances of the concession

29^a.- Transfer

Pursuant to article 92 of the TRLPEMM, the concessionaire may transfer the granted concession, with the prior authorization of the Port Authority, if the conditions provided in section 3 of said article are met.

For these purposes, the transferee shall assume all rights and obligations deriving from the concession, without prejudice to the provisions of Act 58/2003, of December 17, General Tax regulation. The Port Authority may exercise the right of first refusal and the pre-emptive right within a period of THREE (3) MONTHS.

This period shall be calculated, in the case of the right of first refusal, from the concessionaire's notification to APV of the concession transfer conditions, that should necessarily include those related to the price and

method of payment. And, in the case of the pre-emptive right, from the moment that the authority get knowledge of the transfer.

The transfer of shares, corporate stakes or quotas of a company, community of assets or other entities which main activity is the operation of the concession, or the transfer of its main shareholder or member, direct or indirect, shall require prior authorization of the Port Authority, if the purchaser reaches a position that allows it to effectively have an influence in the management or control of the concessionaire. In the event that the transfer of shares, corporate stakes or quotas of the concessionaire or its main shareholder or member, direct or indirect, that does not mean the aforementioned position of influence, the transaction shall be communicated to the Port Authority prior to its execution.

In the event that the concession is for the provision of a port service or the development of a commercial activity or service directly related to the port activity, the transfer may not be authorized when the purchaser holds a concession with the same purpose or have a direct or indirect stake that allows it to effectively influence a company or community holding a concession whose purpose is the same, provided that it holds a dominant position in the activity subject to the concession within the port or when as a result of the acquisition can obtain it. In order to determine the situations of effective influence in the management or control of an entity and the possession of a dominant position in the port, the provisions of article 121.1 of the TRLPEMM shall apply.

If the company that holds a concession changes its corporate name, it will be obliged to notify it to the Port Authority.

When the company that holds a concession merges with another or it is divided, it shall be considered as a change of ownership, and prior authorization from the Port Authority shall be required. In the event of transformation or takeover transactions of the concessionaire referred to in articles 23.2, 49, 50 and 52 of Act 3/2009, of April 3, on structural modifications of mercantile companies, it shall only be necessary communication to the Port Authority prior to the execution of the operation.

If the grantee of a concession by judicial or administrative auction, or the heirs of a concessionaire, do not fulfil the requirements provided in article 92 of the TRLPEMM, the new titleholder of the concession should transfer it, within a TWELVE (12) MONTHS period, to a new concessionaire that meets such requirements.

Additionally in the event of awarding the concession by judicial or administrative auction, the Port Authority may exercise the pre-emptive right within THREE (3) MONTHS period counted, from the moment the Port Authority becomes aware of such award.

30^a. - Concession assignment

The concessionaire may assign to a third party the partial or total use of the concession, with prior authorization from the Board of Directors of the Port Authority. In any case, in order for the Port Authority to authorize the assignment of the use of the concession, at least the following conditions must be met:

- That the Port Authority is informed in writing of the project or final draft of the assignment agreement prior to its execution.
- That the concessionaire-assignor is up to date with the fulfilment of all the obligations derived from the concession.
- That the assignee meets the requirements required for the exercise of the activity or supply of services object of the concession.
- That no market dominance situations may arise that could affect free competition within the port, in the provision of port services or in commercial activities and services directly related to port activity under the terms established in article 92.4 of the TRLPEMM.

At least ONE (1) YEAR from the date of granting of the concession should be elapsed to assign the total use of the concession.

In the case of assignment of the total use, the assignee shall subrogate the assignor in all the rights and obligations that correspond to the assignor, without prejudice to the fact that, since the assignor keeps the condition of holder of the title of private occupation of the public domain, it remains as the holder of the concession for all purposes.

Notwithstanding the foregoing, in the case of partial assignments, an specific procedure can be regulated in the CP.

In no case shall be authorized assignments of the assignee in favour of third parties.

The resolution of the Board of Directors authorizing the assignment shall provide the amendment or adaptation of the Activity Fee that corresponds according to the requested assignment.

31^a. - Encumbrances and registry matters

The creation of mortgages and other securities on the concessions shall require prior consent of the Port Authority, and comply with the provisions of mortgage legislation and other applicable legislation.

Neither the transfer of the concessions nor the creation of other encumbrances over them, shall not be registered in the property registry, without the certification of the Port Authority stating compliance with the requirements of article 92 of the TRLPEMM, article 98.2 of Law 33/2003, of November 3, of the Assets of Public Administrations in case of mortgages, and in the clauses of the concession.

(VI)

Modification of the concession

32^a. - Modification regulation

The Port Authority may authorize, at the request of the concessionaire, modifications to the conditions of the concession, subject to the acceptance by the concessionaire. When the amendment is substantial, the request must be processed in accordance with the provisions of paragraphs 2 and following of Article 85 of the TRLPEMM.

Those defined in section 2 of article 88 of the TRLPEMM will be of substantial modification.

If the modification is not substantial, it shall only require prior report from the General Director of the Port Authority, which will be raised by the Chairperson to the Board of Directors in order to get the appropriate resolution.

The merger of two or more concessions, at the request of the owner, shall be acceptable with the prior authorization of the Port Authority, provided that the following conditions are met:

- a) The concessions shall be adjacent or joined by a common facility.
- b) The concessions shall be one business unit. For these purposes, it shall be deemed that there is a business unit when the concessions carry out the same activity and have common elements necessary for their successful operation. Likewise, there shall be a business unit when, by developing the same activity, the joint operation of the concessions entails an improvement compared with their independent operation.
- c) Any other conditions established by the Port Authority.

In the event of merger, the remaining period of duration of the concession shall be the result of the arithmetic average of the pending periods of duration of each one of the concessions, in the opinion of the Port Authority, or by area or by volume of pending amortization of the investments with the corresponding update.

33^a. - Division of the concession

The concession may be divided at the request of the concessionaire subject to the authorization of the Port Authority pursuant to the terms established under article 90 of the TRLPEMM.

(VII)

Extinction of the concession

34^a. - Causes and effects of the extinction

In accordance with the provisions of article 96 of the TRLPEMM, the concession shall be extinguished due to the following:

- a) Expiration of the concession duration period.
- b) Ex officio review pursuant to the events provided in the LPAC or legislation that replaces it.
- c) Concessionaire waiver, which can only be accepted by the Port Authority when it does not cause damage to it or to third parties and that shall entail the loss of the issued guarantees, except as provided in Condition 11th.
- d) Mutual agreement between the Port Authority and the concessionaire.
- e) Dissolution or termination of the company holding the concession, except in cases of merger or spin-off or other assumptions of structural changes that can be assimilated.
- f) Revocation.
- g) Termination.
- h) Rescue.
- i) The loss, as the case may be, of the port service license with respect to which the authorized activities are configured as support. This assumption will not operate if a contract exists between the concessionaire and a provider of the merchandise handling port service. In this case, the concession will remain in force as long as the contract is in force.

In all cases of termination of a concession, the Port Authority will decide in the resolution declaring the extinction, on the maintenance of non-removable works and facilities, which will revert free of charge and free of charge to the Port Authority, or will decide its removal and withdrawal from the public domain by the concessionaire and at his expense. Said decision shall be adopted ex officio or at the request of the former, at least nine months before expiration in case of normal termination due to compliance with the term, and in other cases of termination, at the time of resolution of the corresponding file.

In order to determine which assets are removable or not, the provisions of Article 51 of Act 22/1988, of July 28, of Coasts shall be applied.

If the Port Authority does not expressly decide, it shall be understood that it chose for keeping the assets in place, without prejudice to the fact that, prior to the date of termination, it may decide to clear and remove them.

In the event that the Port Authority has decided for the removal of the works and facilities, the titleholder shall remove them within the deadline established in the concession title or in the one fixed in the resolution of extinction, and the Port Authority may execute alternatively the works that the titleholder has not carried out within the deadline, and in that case the amounts derived from said alternative execution shall be included in the corresponding file of settlement.

If the Port Authority has decided to keep the assets, the titleholder shall proceed to repair the works and facilities within the terms and conditions provided by the Port Authority.

In the event that the competent body of the Autonomous Community declares the land of the concession as contaminated, the concessionaire shall be obliged to proceed to decontaminate it and bear the costs.

The reception of the reverted assets shall be recorded in reception minutes that shall be drawn up in the presence of the concessionaire, if it attends. The concessionaire may remove those elements that are not included in the reception minutes, provided they are not fixedly attached to the property and do not cause any damage or deterioration thereof. For this purpose, either before the meeting of reception, or during the meeting the concessionaire shall disclose, prior to its removal, which are the elements of the concession it wants to remove, and the Port Authority may authorize such removal, after verification that it is feasible to remove them and are not affected by what is stated in this paragraph. The minutes shall define the state of maintenance of the reverted assets, specifying, where appropriate, their impairments.

If there are deteriorations, the minutes shall serve as the basis for starting the corresponding file, which shall specify the amounts required for the necessary repairs, which shall be demanded to the concessionaire. If the concessionaire does not fulfil the obligation of payment, the issued guarantees shall cover it, and if its amount is not sufficient, the administrative procedure of enforcement shall be used, if necessary. In the event of execution of the guarantee, if the extinction entails their retention, its amount shall be included in the corresponding file of settlement.

The Port Authority, without further formalities, shall take possession of the assets and facilities, and may request the electricity, water, gas and telephone suppliers to suspend their respective services.

The Port Authority will not assume any kind of labour or financial liabilities of the concessionaire, whether connected or not to the activity of the extinguished concession.

35^a.- Recovery of the concession

In the event that the assets of public domain granted were, either totally or partially, necessary for the execution of works, the arrangement of terminals or the provision of port services and that in order to carry out or provide them, it would be necessary to hold the assets or use or demolish the authorized works, the Port Authority, after compensation to the titleholder, may proceed to the recover the concession.

The valuation of the compensations, in case of total or partial recovery, shall be calculated in accordance to the criteria fixed by article 99 of the TRLPEMM. The payment of the recovery value may be made in cash, through the granting of another concession or, in the case of partial recovery, with the amendments of the conditions of the concession. In the last two cases, concessionaire acceptance shall be required.

Once the recovered assets are handed over to the Port Authority, the operation guarantee will be returned, on concessionaire request or ex officio by the APV, with deduction, where appropriate, of the amounts that the concessionaire must pay as penalties and liabilities incurred. In the case of partial recovery, the corresponding part of the operation guarantee shall be returned, depending on the proportion of returned assets.

36^a.- Termination of the concession

The following breaches shall be causes of termination of the concession:

- a) No commencement, paralysis or non-completion of the works due to unjustified causes, during the deadline period fixed in the title.
- b) Non-payment of a settlement of fees charged by the Port Authority during a period of TWELVE (12) MONTHS, as provided in article 98.1.b) of the TRLPEMM.
- c) Lack of business activity or service supply during a period of TWELVE (12), unless, in the opinion of the Port Authority, it is due to a justified reason.
- d) Occupation of not granted public domain.

- e) Increase of the surface, volume or height of the installations in more than ten percent (10%) over the authorized project, in the event that the corresponding substantial modification of the concession has not been processed.
- f) Performance of business activities that are not included in the object of the concession, as well as activities without specific license required for its exercise.
- g) Assignment to a third party of the total or partial use, without Port Authority authorization.
- h) Transfer of the concession, without Port Authority authorisation.
- i) Granting of mortgages and other guarantee rights, without Port Authority authorisation.
- j) Non-issuance of the operation guarantee or the non-replacement or supplement of the issued guarantees, upon prior request of the Port Authority.
- k) Non-issuance of the Maintenance Guarantee, as provided in condition 16th, upon prior request of the Port Authority.
- l) Failure to comply with other conditions whose non-compliance is expressly considered as a cause of termination of the concession.

The APV may exercise at all times all rights granted by the TRLPEMM and other applicable regulations in order to verify the compliance with the obligations of the concessionaire and the holder of the license to provide port services. For that purpose, it may carry out the visits of inspection it deems appropriate to the Terminal, preferably by means of a 24-hour notice, without prejudice to the fact that the circumstances of the inspection to be carried out do not allow such notice. The visits shall be recorded in writing, if deemed appropriate, or if it is requested by the concessionaire, that shall appoint a representative to attend the inspection, where the APV may request from the concessionaire any information that is necessary to verify the compliance with the conditions set forth in the Terms and Conditions and in the applicable legislation.

The termination file of the concession will be processed in accordance with the provisions of article 98.2 of the TRLPEMM.

The termination shall entail the loss of the issued guarantees. The titleholder shall not be entitled to any compensation for the executed works, once the termination of the concession has been declared.

(VIII)

Disciplinary regulation

37^a.- Breaches and penalties

Any breach of the conditions of the concession herein shall cause the initiation of the corresponding disciplinary proceeding in accordance with the provisions of Chapters I and II, Title IV of the Third Book of the TRLPEMM, without prejudice to the termination of the concession.

The holder of the concession will be sanctioned for breaches established under the TRLPEMM, independently of other liabilities that may be applicable, if appropriate.

Breaches shall be sanctioned conducting a previous administrative procedure, pursuant to the formalities established under the legislation that regulates the sanctioning procedure.

(IX)

Personal Data protection

38^a.- Personal data protection

Personal data shall be processed by the Port Authority of Valencia and included into the treatment activity for the granting of the title of occupation of the port public domain and compliance with the conditions stipulated therein, whose purpose are the processing of the file for its formalization, development and execution.

Purpose based on compliance with legal obligations of the Port Authority of Valencia.

The personal data shall be communicated, in the procedure for granting the title, to the following Organisms and third parties: Judges and Courts, where appropriate, when legally required to do so, Public Authority Ports of the State (OPPE), to the General State Administration for Intervention (IGAE) to carry out the audit functions attributed to it and, in general, to any other third parties to whom, by virtue of the regulations in force, the APV had the obligation to communicate the data.

The data will be kept for the time necessary to comply with the purpose for which they were collected and to

determine the possible responsibilities that may arise from said purpose and the data treatment, in addition to the periods fixed in the archives and Spanish documentary heritage regulations.

The rights of access, rectification, deletion and portability, limitation and opposition to its treatment, as well as not being subject to decisions based solely on the automated processing of data, when appropriate, can be exercised before the Port Authority of Valencia, Av./ Muelle del Turia, s / n, 46024- Valencia or at the e-mail address dpd@valenciaport.com.

(X)

Particular conditions of the concession

39ª.- Object of the concession

The object of the concession is the construction and operation of a maritime container terminal for the provision of the freight handling port service open to general traffic in the Northern Extension of the Port of Valencia, in the lands, waters and facilities defined in the Condition 40th of these CP and in accordance with the Basic Project submitted in its offer, and the subsequent Construction Project.

The object of the concession includes, but it is not limited, (i) the construction of infrastructures, buildings and necessary facilities of the Terminal, and the preservation and maintenance thereof; (ii) the purchase, installation, maintenance and, if applicable, replacement of the machinery and equipment required for the operation of the terminal; and (iii) the operation of the spaces under concession and the works and facilities existing therein for the development of the port cargo handling service for container traffic, as defined in article 130 of the TRLPEMM and other associated commercial services, such as the delivery and receipt of cargo, the deposit, the removal and the transfer of any kind, as well as others that are complementary and / or auxiliary even though they are not included in the aforementioned port of merchandise handling service, defined as follows: [activities included in concessionaire's offer pursuant to Condition 45ª].

Consequently, this concession shall serve as a support for the provision of the port cargo handling service, specifically containers, in the Terminal of the Container Quay of the Northern Extension of the Port of Valencia. The provision of this port cargo handling service may only be carried out by companies that have the corresponding license granted for that purpose, whose conditions are not subject to regulation in this concession title, and are governed by the "Specification of Particular conditions of the port service of handling cargo ", in force, as well as by the TRLPEMM and other applicable rules. In any case, any individual or company that supplies such services should reach an agreement with the concessionaire to provide said services in the terminal, unless they are provided directly by the concessionaire.

The concessionaire is not authorised to use the lands of public domain granted, nor the works executed in them, to other purposes than those mentioned above.

40^a.- Area of concession and works and premises available to the concessionaire

The area of this concession (Condition 3rd) is defined by a plot of land of ____ m2, and a surface of water of ____m2 located in the North Extension of the Port of Valencia, which is detailed in the map that is attached as ANNEX No. I of these Terms and Conditions. *(Map to be completed based on the offer of the concessionaire, complying with the requirements of the Rule Ninth of the Tender Document).*

The Port Authority shall deliver to the concessionaire the works and facilities described in ANNEX II of the Tender Document limited to the scope of the concession, pursuant to the conditions included in the same ANNEX II, although partial advance deliveries may be agreed upon.

To this end, the Port Authority upon completion of the works of the surface to be delivered shall notify the concessionaire in writing of the date and time at which the effective disposal of the lands and works in their different phases will take place, in which they shall proceed to their survey by the technical services of the APV jointly with the legal representative of the concessionaire, who shall attend with a technician appointed for that purpose.

41^a.- Duration of the concession

(This condition shall be drafted according to the offer of the Concessionaire as option A in the event that the concessionaire chooses a terminal whose berth line is lower than the maximum possible, and as option B in the event that the concessionaire chooses a terminal whose berth line is the maximum possible).

Option A

This concession is granted for a period of 35 YEARS from the completion of the works and their first delivery to the Concessionaire. The first delivery shall be the one defined in Annex II of the Tender Document, except that in the terms provided in Condition 40th above, the concessionaire and the APV agree on an earlier delivery.

At the concessionaire request and in the opinion of the Port Authority, the period referred to in the previous paragraph may be extended up to a maximum of 50 years, provided that the concessionaire has carried out

during the period of the concession relevant investments other than the initial ones provided for in the concession or is committed to carry them out, and that in the opinion of the Port Authority, are of interest to improve productivity, energy efficiency or environmental quality of port operations or involve the introduction of new technologies or processes that increase their competitiveness and that in any case have a value equal to or greater than 20 percent of the updated value of the investment initially foreseen in the concession title.

To this end, the concessionaire shall request at least SIX (6) MONTHS before expiration of the concession term, initial or extended, the extension thereof, which may be authorized by the Port Authority, at its discretion, duly justified and provided that it is complied with the provisions of the previous paragraph and, in addition, the concessionaire is up to date with the fulfilment of the obligations of the concession.

The concession may be terminated before the expiration of the period for any of the reasons provided in these Terms and Conditions.

Option B

This concession is granted for a period of 50 YEARS from the completion of the works and their first delivery to the Concessionaire. The first delivery shall be the one defined in Annex II of the Tender Document, except that in the terms provided in Condition 40th above, the concessionaire and the APV agree on an earlier delivery.

The concession may be terminated before the expiration of the period for any of the reasons provided in these Terms and Conditions.

42^a. - Amount of the final or construction guarantee

The concessionaire shall submit the final or construction guarantee, pursuant to Condition 6th, for an amount of [value to be included based on the proposed investment of the selected offer], equivalent to 5% of the budget for contract of the works execution and the total budget of the facilities attached to the concession as defined in the Project, within a period of THIRTY (30) DAYS counted from the following date of notification of the resolution granting the concession.

If the concessionaire does not wish to withdraw the provisional guarantee of 2% of the amount of the basic project submitted with the concession application and notifies it to the APV, it shall remain as final guarantee, subject to its completion up to the amount required as final or construction guarantee.

43^a. - Construction Project

Works shall be carried out in conformity with the basic project submitted by the concessionaire, according to which the concession has been granted. The concessionaire must submit the corresponding Constructive Project, which completes, without any substantial alteration of the basic project, within a maximum period of EIGHTEEN (18) months from the notification of the APV resolution granting of the concession. However, it is possible to extend such period, with the prior authorization of the APV if there are sufficient justified reasons.

The Construction Project shall be developed using the BIM methodology in accordance with Annex II of these Terms and Conditions, "APV Specifications (EIR)", and shall include a BIM Execution Plan that should be approved by the Project Director before starting the works, unless otherwise provided. The levels of detail referred in this document are defined in the aforementioned Annex, both for the development of the works to be projected and for the modelling of the existing ones.

Buildings and facilities attached to the scope of operation shall be modelled with a LOD 200 for their easier reference.

Those facilities and structures that shall be final shall be modelled in LOD 300.

Those facilities and structures that shall be replaced or renewed, may not be modelled as long as it is explained the procedure for detecting interferences between the new modelled objects and the cloud of points obtained.

All the new elements developed in the project shall be modelled in LOD 300.

The BIM methodology shall also be used in the construction phase. Once the works are finished, LOD 500 model shall be made.

Due to the current situation of transition between the methodologies of drafting classic projects and the BIM methodology, all projects, activities, studies, etc ... that shall be developed during the period of the contract shall provide both deliverables under classic methodology and BIM methodology.

The approval of the Construction Project and the actions by APV in case the construction project alters the basic project shall be those specified in Condition 7^a.

The future execution of works which are not initially included in the concession granting title, shall be included in the corresponding project, which shall be submitted to the APV for approval and authorization with sufficient

time in advance to their commencement. The works which are not included in the concession granting title shall be subject to the rules of the General Provisions regarding this matter.

44^a.- Deadlines for the execution of works

The deadlines for the execution of the different works shall be THREE (3) MONTHS for commencement and *[number of months according to the offer of the concessionaire and depending on the terms and phases of making available the land by the APV]* months for completion, both counted from the date of approval of the Construction Project, or the date of delivery of the land by the APV to the concessionaire, whichever is later.

In case of non-compliance with these deadlines, its shall be proceeded as provided in Condition 11th. The procedures for recording Siting and Survey minutes shall be those described in Conditions 10th and 13th respectively.

45^a.- Start of terminal operations and services to be provided by the concessionaire

The complete start of operations of the concession shall take place before the *[number of months according to the offer of the concessionaire and the terms and phases proposed by it]* months from the date of availability of the surface and the works and facilities described in Condition 40th.

The partial operation of the terminal is authorized, prior to the completion of each of the phases.

The concessionaire shall provide all the services specified in its offer and approved by the Port Authority in the resolution granting the concession, which in any case must be at least the following:

- 1) The "Cargo handling port service" for container traffic, as defined in article 130 of the TRLPEMM.

With regard to the provision of the aforementioned port service, these Terms and Conditions have been drawn up considering that the provision thereof will be made directly by the concessionaire. Therefore, the concessionaire shall request and obtain the relevant license for the "cargo handling port service", within the scope of its concession, upon presentation of the documentation and compliance with the requirements established in the applicable regulations.

Notwithstanding the foregoing, the concessionaire may choose to contract the "Cargo handling port service" with a third party, that shall request the corresponding license, if it does not hold it, which shall be

granted subject to the existence of a valid contract between the applicant of the license and the holder of the concession.

- 2) Other commercial services related to the cargo handling port service but not included in it, among which the following shall be covered :
- a) The provision of spaces, machinery, warehouses and facilities for the handling and storage of containers, as well as the weighing service.
 - b) Deposit, removal, transfers, change of locations of cargo handled in the terminal.
 - c) Supply of electricity to containers that need it and service to containers with special requirements in attention to their design and characteristics (eg. dangerous cargo).
 - d) Support for container inspection tasks that could be carried out in the terminal.
 - e) Delivering and reception of containers from or to land cargo transport, both road transport and rail transport.
 - f) [Other activities defined in its offer by the concessionaire].

In addition, the concessionaire shall carry out, directly or through a third party, at least the following complementary functions:

- a) Firefighting, surveillance, security and civil port protection services of the Terminal, provided it does not imply exercise of authority.
- b) Compliance with the protection requirements provided in Regulation (EC) no. 725/2004 of the Council and Parliament on improving the protection of vessels and port facilities, as well as Directive 2005/65 / EC of 26 October on improvement of port security.

In general, the concessionaire may not carry out other loading and unloading operations in the terminal other than those related to containers, nor those that are not previously authorized by the Port Authority, with the exception of general cargo handling that must be carried out when they are imposed by the global operations of vessels, but such operation shall be exceptional and residual in terms of quantity.

The service provider shall have at least the following obligations:

- a) Regarding the port service, carry out the operations of loading, unloading, stowage, storage and transit of containers.
- b) Regarding the commercial service, carry out the operations of reception, delivery and cargo deposit in the facilities authorised from providing such services, as well as any other complementary activity

that is required or authorized by the Port Authority. Operation shall be able to be carried out 24 hours a day.

- c) Facilitate to the consignees of cargo and vessels, port service suppliers, and port operators in general, the performance of their duties.
- d) Cooperate with the various agencies of the Administration in the performance of their duties, facilitating their work as much as possible and ensuring that all mechanisms and elements of the security systems are in perfect condition and use.
- e) Facilitate inspections and the process for taking of required samples that the official inspection services shall carry out, as well as the complementary activities that are required by the referred services, such as, fumigation.
- f) Maintain the facilities in perfect conditions of safety, hygiene and cleanliness and be responsible for the correct treatment of cargoes, discipline and policing of facilities, for which it shall establish the adequate control of entry and exit of personnel and cargo, complying with general port regulations.
- g) Ordinary maintenance of berth lines and manoeuvring area.
- h) Comply with the minimum performance and reach the minimum traffics specified in their offer as stated in Condition 46th of the CP.
- i) Pay the Port Authority the applicable fees, pursuant to the offer submitted and the provisions of these Terms and Conditions in Condition 47th of the CP.
- j) Provide services in correct conditions of continuity and regularity, complying, at least, with the work schedule and rules related to the fees offered and approved, which shall include the amounts corresponding the service provided 24 h / 7 days. Additionally, apply the corresponding fees for the services provided offered by the concessionaire, fulfilling the maximum fees that are approved by the Port Authority, as provided in these Terms and Conditions.

The service provider is obliged to obtain the customs qualification of "Warehouse for Goods in Temporary Storage" (ADT) or customs concept that the customs authority requires for the development of the container terminal.

The service provider shall operate the terminal as a terminal open to general use as defined in the ANNEX II "Definitions for the purposes of this law" of the TRLPEMM, to serve all users that request it, always in agreement with its availability and with the requirements of the terminal, complying with the minimum fixed productivity. It shall be a serious breach and cause of termination of the concession, the performance of discriminatory practices in the provision of the service, as well as the arbitrary denial thereof. To these effects:

- a) The Port Authority shall designate the allotment of berths for berthing of vessels, taking into account the specifications included in the Service and Police Regulations of the service areas of the ports

included in the scope of action of the Port of Valencia or any other that could replace it and other regulations applicable to berths, without prejudice to the mechanisms for allotment coordination within the Terminal with the concessionaire.

- b) The Port Authority, at the request of the concessionaire or by mutual agreement, may authorize a system of berthing guarantees (windows) that allows a more satisfactory maritime services to be provided depending on the traffic structure of the terminal and respect a criteria of balanced rights of all users.
- c) The Port Authority, at the request of the concessionaire or by mutual agreement, may authorize a berth preference system according to which certain berths are reserved for the shipping lines or services that require it, establishing in all cases the conditions that they must fulfil.
- d) The vessel operations service must be provided 24 hours a day.

The concessionaire shall have all the necessary personnel for the operation of the concession and is obliged at all times to comply with the current legislation on labour, social, labour risk prevention and tax.

46^a Minimum activity or minimum traffic

In compliance with the provisions of Condition 27th, the concessionaire shall achieve a minimum traffic per year of movement of cargo as shown in the following table:

[This table shall include the minimum traffic that the successful bidder offers in its proposal]

Year	Full TEUS import/ export	Full TEUS transshipment
Year 1 of operation		
Year 2		
Year 3		
Year 4		
Year 5		
[...]		
Last operation year		

For the purposes of calculation of the annual minimum traffic, in the years in which the operation starts and ends, the corresponding amount committed shall be prorated in accordance with the real period to be considered in said years.

In the event that the concessionaire chooses to start operations in a partial terminal, for the purposes of calculation of minimum annual traffic, the corresponding amount committed shall be prorated according to the area of the concession operative in said annual period.

In relation to the annual minimum traffic referred to in Article 188 of the TRLPEMM with regard to the calculation of the minimum limit of the Activity Rate, the concessionaire shall manipulate in the concession the minimum annual traffic -natural year- stated in this Condition.

In case of not reaching the established minimum annual activity, the concessionaire shall pay the Port Authority of Valencia as a penalty, the amount that results from applying over the difference between the minimum activity required and the one performed, an amount of € 16 per full TEU of import / export and € 3 per full TEU of transshipment.

For the purposes of compliance with the minimums fixed, the settlement of the Activity Fee referred to in Condition 47th of these Terms and Conditions shall be used, without prejudice to the APV's powers of verification.

In the event of extension of the concession, the resolution by which it is granted shall fix the minimum traffic or activity for said period. If this is not done, the one established for the last year included in the table of this Condition shall be deemed applicable.

It is a cause of termination of the concession does not reach the minimum traffic committed in terms of full TEUS import / export or full TEUS of transshipment during 4 consecutive years or 5 alternate years in periods of ten years. However, for the purposes of this termination cause, the Port Authority will check each year the causes of non-compliance with the minimums in order to consider or not them with regard to the calculation criteria.

47^a. - Fees

The concessionaire shall pay the APV (Condition 18th) the amount corresponding to the occupation and activity fees, calculated as set out below:

A. Occupation Fee (TO):

The private occupation of assets of public port domain under this title accrues in favour of the Port Authority of Valencia this fee, whose quantitative elements are defined below.

a.1) In its element corresponding to the land occupation:

Tax base:

The tax base of this fee is the value of the occupied asset, approved by the Ministerial Order of Public Works and Urbanism of March 2, 1988, calculated, in its element corresponding to the land, under the following rate:

- **Value of the land Area, Subarea H (2018) = 108,24 €/m² x ____ m² = ____ €**

Tax rate applicable to the land occupation:

In the case of land occupation, in accordance with the provisions of article 176.1.a) .1 of the current TRLPEMM, **a tax rate of 5.5%** shall be applied, given the activity to be developed by the concessionaire regarding the provision of port services and uses linked to commercial port activities.

The Value shall be applied to a land area of ____ m², or alternatively the one included in the corresponding Siting and Reception Minutes.

The Board of Directors of APV in the meeting of May 26, 2017 resolved to approve definitively the " Proposed Document of values of land and of the service area of the Port of Valencia, including the lands affected to navigation aids (lighthouses of Cullera and Canet de Berenguer)" fixing for the surface object of this tender a value of the land of € 126.17. In the event that said valuation is approved by Ministerial Order before the award of the tender, the tax base of the occupation fee shall be the new one that fixes the document finally approved. Otherwise, the total fee shall be updated according to article 178 of the TRLPEMM.

a.2) In its element corresponding to water occupation:

Tax base:

The tax base of this fee is the value of the occupied asset, approved by the Ministerial Order of Public Works and Urbanism of March 2, 1988, calculated, in its element corresponding to the occupation of water, under the following rate:

- **Value of water Area IV Subarea 6^a (2018) = 35,22 €/m² x m² = ____ €**

Tax rate applicable to the water occupation:

In the case of water occupation, in accordance with the provisions of article 176.1.a) .1 of the current TRLPEMM, **a tax rate of 5.5%** shall be applied, given the activity to be developed by the concessionaire regarding the provision of port services and uses linked to commercial port activities.

The Value shall be applied to a water area of ____ m², or alternatively the one included in the corresponding Siting and Reception Minutes.

In the mentioned " Proposed Document of values of land and of the service area of the Port of Valencia, including the lands affected to navigation aids (lighthouses of Cullera and Canet de Berenguer)" the value of surface of water object of this tender is fixed at € 35,22. In the event that said valuation is approved by Ministerial Order before the award of the tender, the tax base of the occupation fee shall be the new one that fixes the document finally approved. Otherwise, the total fee shall be updated according to article 178 of the TRLPEMM.

a.3) In its element concerning to the occupation of infrastructures and facilities:

Tax Base

The tax base of this fee is the value of the occupied asset, which in this case refers to the value of the quay under the following rate:

Valuation: 54.699,20 €/m of quay x [quay length required by the concessionaire] m = ____ €

Useful Life: 30 years.

The mentioned valuation of the works and facilities is fixed in accordance with the "Preliminary Draft of the Works to be carried out by the APV", (which construction project is currently under development and pending of commissioning and execution by the APV). The final amounts shall be established upon completion of works.

Tax rate applicable:

In the case of works and facilities occupation, in accordance with the provisions of article 176.1.c) of the current TRLPEMM, **a tax rate of 3.5%** shall be applied, given the activity to be developed by the concessionaire regarding the provision of port services and uses linked to commercial port activities.

Total amount of occupation fee of Works and facilities:

$$\text{Total amount} = \text{Valuation} \times 0,035 + \left(\frac{\text{Valuation}}{30} \right)$$

The specific total fee to be paid by the concessionaire and regulated in this section, will be fixed by resolution of the General Director once the value of the items of the Settlement Project executed in the concession area is known, and corresponding to the execution of the berth facility (the quay) and subject to the formula included in this section.

Bonuses

The following bonus of the Occupation Fee (TO) shall apply:

For the execution of civil works, as provided in the current legislation (article 181 f) of the TRLPEMM). This bonus of 95%, shall be applied to the settlement corresponding to the area on which works are carried out and during the period of execution of them, with a maximum of 2 years. This bonus shall be applied once the land has been delivered to the concessionaire and has been notified the approval of the construction project of works to be executed, which shall show the area affected by these works subject to bonus. Each of the phases shall be considered separately for the purposes of applying the bonus.

Accrual

This fee shall be paid from the moment of delivery of the land, in accordance with the second case of exception of the general rule referred to in article 179.1 of the TRLPEMM.

Enforceability

This fee shall be due quarterly in advance. However, the Port Authority may modify this billing criterion at the request of the interested party and, in any case, respecting the limits established in article 179 of the TRLPEMM.

Updating

The updating of the full amount of fee shall be applied in accordance with current legislation in force.

Revision

The full amount of fee shall also be revised according to the new valuations that are approved by the Ministry of Infrastructures and in accordance with the provisions of the applicable regulations.

B. Activity Fee (TA)

Article 183 of the TRLPEMM provides that this fee is applied to the exercise of commercial, industrial and service activities in the port public domain, subject to authorization by the Port Authority of Valencia.

Its second paragraph also states that "in the event that the above activities involve the occupation of the port public domain, the activity authorization shall be understood as incorporated in the corresponding concession or authorization for occupation of the public domain, without prejudice to the requirement of fees that derive from both concepts".

Section 3 of article 139 of the same legal text also provides that when the development of a commercial activity or service requires the occupation of public port property, as in that case, a single file shall be processed, granting a single administrative title; therefore this Condition govern

all its quantitative elements of the activity fee related to the activities included in the scope of the activities authorized by the concession.

In accordance with the provisions of article 187 a) and article 188 of the TRLEPMM, to this purposes the tax base and the tax fee fix, for activity levels lower than 125% of the minimum traffic, a total unitary amount of *[full amount offered by the concessionaire]* euros / full TEU of transshipment, *[full amount offered by the concessionaire]* euros / full TEU of import / export, and a total unitary fee of 0.20 euros / empty TEU manipulated.

Similarly, for activity levels higher than 125% of the minimum traffics committed and less than 180% of the minimum traffic, a total unitary fee of 70% of those established in the previous paragraph is fixed for each of the types of traffic: import / export full, transshipment full and empty.

Finally, for activity levels higher than 180% of the minimum traffics committed, a total unitary fee of 50% of those established in the previous paragraph is fixed for each type of traffic: full import / export, full traffic and empty.

In transshipment traffic, this fee shall be applied to both unloading and loading operations.

This Activity Fee is different to the one fixed in the license for the provision of the cargo handling port service that shall be subject to additional settlement in accordance with the provisions of article 183 TRLPEMM.

Accrual

Considering the works to be executed by the concessionaire, the payment of the activity fee shall not apply until the moment in which the concessionaire starts the operation of the terminal. However, on the date of expiry of the period granted for completion of the works of the concession, as provided in condition 44th of the CP, although the works have not been completed, the obligation of payment of this activity fee shall start.

Enforceability

These fees shall be due quarterly in advance. For that purpose, the concessionaire shall submit to the Port Authority, a quarterly assessment of the real activity in the terminal, in accordance with the procedure that the General Directorate of the Port Authority determines and, in any case, within TEN (10) DAYS following the end of each quarter.

However, the Port Authority may modify such billing criteria at the request of the interested party and in any case respecting the limits established in article 191 of the TRLPEMM.

Additionally, at the end of each year the concessionaire has the legal obligation to provide, before March 31 of the following year, the annual declaration of the volume of traffic handled in the aforementioned concession in the previous year, which shall serve as the basis for the evaluation of the limits referred to in Article 188 of the TRLPEMM, and the APV, if applicable, shall regularize the fee.

Failure to submit within the mentioned period both the quarterly assessments and the annual declaration will entail the issuance of a provisional settlement on account in accordance with the provisions of article 101 of Act 58/2003, of December 17, General Tax (hereinafter LGT), without prejudice to the settlement of the corresponding interest for late payment, once the corresponding declaration is received, as provided in article 26.b of the LGT. In the case the assessment is submitted late, together with the settlement of the activity fee, a penalty shall be applied in accordance with article 27 of LGT.

Limits

A la cuota íntegra anual de la tasa se le aplicarán los límites superior e inferior establecidos en el artículo 188 del TRLPEMM. En todo caso estos límites serán los establecidos por la normativa vigente en cada momento. The higher and lower limits fixed in article 188 of the TRLPEMM shall be applied to the annual total amount of fee. In any case, these limits shall be those fixed by current regulations in force.

Updating

The updating of the full amount of fee shall be applied in accordance with current legislation in force.

Fees referred to in the preceding paragraphs shall be applied without prejudice to the enforceability to the concessionaire of those fees that in the future may be applicable in accordance with current legislation in force.

The indirect taxes applicable to the concession are not included in the amounts of the fees.

Although the construction and operation guarantees cover, among other issues, the payment of the fees, the APV may use for its collection the administrative procedure of enforcement, in accordance with the provisions of Section 2 of Chapter V of Title III of the law 58/2003 of December 17, General Tax, or applicable legislation, as well as articles 172 and 318 of the TRLPEMM.

48^a.- Operation Guarantee

The concessionaire shall submit an operation guarantee for the amount of [*amount to be calculated based on the fees provided in the economic model submitted in compliance with article 94 of the TRLPMM*] €*] (Condition 21st), without prejudice to its updating criteria (Condition 21st).

49^a.- Protection Measures

The concessionaire shall ensure the protection of its facilities, complying with the provisions of the International Code for the Protection of Vessels and Port Facilities (ISPS Code), included in Royal Decree 1617/2017, which establishes measures for the improvement of the protection of ports and maritime transport, therefore proceeding to the installation of all the required protection elements, as well as establishing and maintaining a Protection Plan for the installation in accordance with the requirements of said Code and current legislation on the matter. Among other obligations derived from the aforementioned Royal Decree, there is an obligation to appoint a "port facility protection officer" and its communication to the Port Authority of Valencia.

50^a.- Insurance

In accordance with Condition 26th, the concessionaire shall contract a civil liability insurance with a minimum coverage of ____ € per claim and with a material damage insurance with a minimum coverage of (value of the investment) €.

51^a.- Information Systems

The concessionaire shall use a market software product for the Terminal Operating System (TOS) of a recognized prestige and international presence. During the whole concession period, TOS software used shall be a market version with maximum 48 months.

All server systems, whether local or remote, that are used in the operation of the terminal shall comply with the High Availability feature in order to avoid interruption of operations. For on-board or local use systems, a replacement will be available in the terminal.

The concessionaire shall implement all the telematic connections with the port community that are agreed upon in the work forums supervised by the Port Authority of Valencia (EDI, PCS, etc.). In this sense, the concessionaire shall participate actively in the "Valenciaportpcs", Port Community System developed by the Port Authority, communicating when the following operations take place: loading / unloading of container on vessel, loading / unloading of container on train and entrance / exit of trucks in the terminal (with or without container), in order to be able to offer to the client a complete monitoring of the transport chain (including land transportation) in real time.

52^a.- Road accesses

The Port Authority shall ensure at all times a sufficient capacity of the road accesses, and therefore it shall execute all actions it deems necessary to ensure at least a service level C, as it is defined in the Capacity Manual.

53^a.- Extraordinary events

The following events, including but not limited to, shall be deemed as force majeure or accidental events:

- Extreme adverse weather conditions.
- Terrorism, war and public emergency.

- Fire or catastrophic events that affect berths, quays, canals, docks or manoeuvring areas, facilities and buildings of the terminal, so that the concessionaire is prevented from executing the activity in the way it had been planned.
- The destruction of vessels, relevant mechanical problems, fire or maritime catastrophe, theft or seizure of vessels that had a planned stopover in the Port of Valencia.

In the event of any of the above events occur, the concessionaire shall give written notice to the APV within THREE (3) calendar days following the day upon the event occurs. If any of the described events occur, once assessed and confirmed by the General Directorate of the APV, and therefore neither the concessionaire shall be in breach of its obligations under the concession nor a cause for the termination of the concession shall be applicable, and the concessionaire's obligations shall be total or partially suspended, as appropriate, during the period of the situation of force majeure or for the term indicated by the APV in the corresponding resolution.

54º.- Quality

The concessionaire shall participate in any initiative or global project that the APV promotes in the heart of the Port Community to improve the quality and sustainability of port and commercial services in general and those referred to in this specific document.

In any case, the concessionaire shall join to the Puerto de Valencia Warranty Trademark.

55º.- Tariffs for concessional quay

The concessionaire shall apply a maximum vessel tariff rate equivalent to the vessels rate that would pay the shipping line that use the facility under non-concessional berthing system as established in article 194 and following of the TRLPEMM, including the bonuses that may be applicable according to the article 245.

The concessionaire may apply a cargo maximum tariff rate equivalent to the cargo rate that would be paid if the facility is used said under non-concessional berthing system as established in article 211 and seq. of the TRLPEMM, including bonuses that may be applicable according to the article 245.

56º.- Easements

The concessionaire shall permit the berthing of vessels that, on an exceptional basis, the APV authorizes to berth and, if applicable, it shall operate them in the berth facility of the concession, in accordance with the provisions of section 5 of article 81 of the TRLPEMM and articles 20, 25 and 27 of the Regulation of Service

and Police of the Port of Valencia, as long as it is in force. Additionally, it shall permit the entrance and stay in the terminal of the port service provider that would operate the vessel, during the required time, if applicable.

To this end, APV shall inform the concessionaire in advance of the need to use concessional berth facilities thereto, explaining the reasons that justify such circumstance.

If the vessel is to be operated by a port service provider, the concessionaire shall be entitled to receive the following tariffs, with the maximum amount fixed for each of them:

Tariff to the Vessel: [difference between T-1 to the vessel without a concessional quay and with a concessional quay with water area]

Tariff to the provider: [Occupation fee of land, water and facilities per m² of manoeuvring area affected per hour of stay of the vessel according to the length of the vessel].

Rate to the consignee: [difference between T-2 or T-3 depending on whether the vessel is manipulated in a concessional berth or not].

If the vessel is not to be operated, the concessionaire shall be entitled to receive from the shipping line both the tariff to the vessel and the tariff to the provider.

57º.- Dredging

The Port Authority of Valencia shall be responsible for the dredging maintenance of canal, wharf and water surface included into the concession scope area, as long as they are necessary due to mud and accumulation of natural materials in the wharf, and that they shall be executed at the same time in the whole area. The Port Authority shall not be responsible for specific dredging or cleaning of the seafloor as a result of discharges from the quay or falls of materials from the seashore or from vessels, among others.

58º.- Technological improvements

The concessionaire may request the modification of its investment commitments in order to adapt them to the technological improvements available in the market.

In the event that the concessionaire had initially proposed a semi-automated terminal, it may, at any time, request to replace all the investment commitments included in its proposal for those required for the

implementation of an automated terminal. Such modification should be authorized by the Board of Directors and to this end it shall be guaranteed by the concessionaire that (i) the capacity of the terminal will be equal to or higher than the one committed in its proposal and (ii) the amount of the new investments shall be equal or higher to the one committed in the offer.

Non-binding English Translation

ANNEX Nº I. CONCESSION AREA

ANNEX Nº II. SPECIFICATIONS BIM OF APV (EIR)

1.- BIM METHODOLOGY

BIM methodology refers to the elaboration of the information models and the collaborative coordination model oriented to improve the integration and the coordination of the information during the process of drafting the projects, the execution of works and their further operation and maintenance; that is, throughout the life cycle of the asset.

2.- BIM EXECUTION PLAN

At the beginning of works, the approval of the BIM Execution Plan (BEP) shall be obtained by the Project Director. Such Plan shall include at least the following information:

- General project information.
- BIM uses.
- Organization of project information: data structure, collaborative web / cloud environment.
- Level of information (scope).
- Organization of the model: number of models by discipline, coordinates, phases, non-graphic information, ...
- Plan of delivery milestones, fixing, among others, the dates for the partial deliveries of the documents of each one of the drafting phases of the project / work.
- Roles and responsibilities within the project team.
- Standards applied in the production of the model.
- Processes of coordination and quality control of models (visual audits, automated ... etc).
- Communication processes with the Project Director.
- Interference matrix that specifies the elements to check the interferences and interference report template.
- Material software resources (licenses).
- Material hardware resources (equipment).

3.- BIM USES

BIM models shall allow the following uses:

- 3D Modelling: allows to have a digital model of the structural elements and existing facilities and / or to project / build, calculation of excavation volumes, etc ...
- 3D detail design: use of the model for the analysis, generation and extract of details.

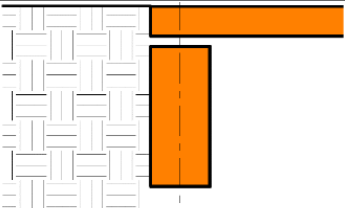
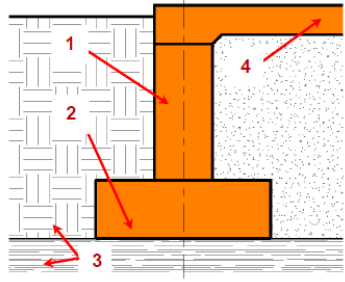
- Structure and facilities analysis.
- Integration of disciplines and 3D coordination (clash detection).
- Design visualization and revision.
- Obtain documentation. For example:
 - Regular plans such as: floors, elevations, sections, construction details, structures, facilities, layouts, etc.
 - Perspectives and three-dimensional images of the models or Renders, videos, etc ...
 - Charts and information of surfaces, uses, spaces, etc.
- Obtain measures.
- Integrative model (As built): apart from the model itself, it shall include non-graphic information that is generated in all phases of a project, so that the Executed Works Project is integrated into the model, including any type of documentation generated throughout the life of the project and construction, such as:
 - Essays
 - Images, photographs, ...
 - Specifications, manuals, etc.
 - Cards with the main characteristics of the equipment, etc ...

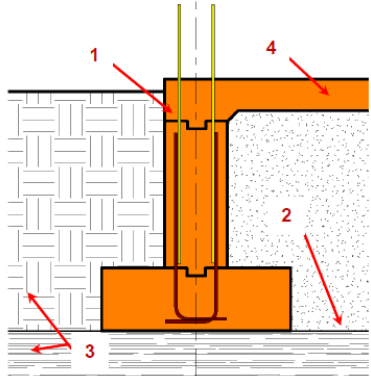
4.- LEVEL OF INFORMATION. LOD

The level of information for all the elements projected in the different disciplines shall be LOD 300 according to (at image level) the levels of development included in the last standard published in <http://bimforum.org/LOD/> reference worldwide and what is defined in this section (at the text level).

Additionally for those parts of the model that are used only for the "quick reference" of the model in space, LOD 200 shall be used according to what is defined in this section.

In general, the following levels are defined:

Equivalence to the development levels	Description	Example (Source: standard published by bimforum.org)
LOD 200	<p>The element is graphically represented in the model as a system, object or specific set in terms of quantity, size, shape, location and orientation. Although the tolerance and measurement should not be precise, it should be sufficient for its "quick reference" and perfectly define its forms and volumes.</p> <p>The model may include non-graphic information. The origin of the model is defined and the element is perfectly defined and located with respect to said origin.</p>	
LOD 300	<p>The element is graphically represented in the model as a system, object or specific set in terms of quantity, size, shape, location and orientation, tolerance and specific and accurate measurement; so that the element can be measured directly in the model without reference to non-modelled information.</p> <p>The model includes non-graphic information of 2D details of construction elements, characteristics that together provide their constructive viability, such as structural joints, encounters between elements, or details of equipment and facilities.</p> <p>It includes the non-graphic information of the element that is considered accurate and necessary for its construction, such as materials, flow, power, etc ... and for the definition of the integrating model as BIM use.</p> <p>The origin of the model is defined and the element is perfectly defined and located with respect to said origin.</p>	

LOD 350	<p>The model element is graphically represented within the model as a system, object or specific set in terms of quantity, size, shape, location, orientation and interfaces with other construction systems. Non-graphic information of the Model may also be attached.</p> <p>The necessary parts are modelled for the coordination of the element with nearby elements or attachments. These parts shall include elements such as, armed, supports and connections. The quantity, size, shape, location and orientation of the element as designed can be measured directly from the model without reference to non-modelled information, such as notes or dimension calls.</p>	
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Unless otherwise mentioned, the submission of models with information levels (LOD) higher than those described herein shall not be scored for the award of the tender.

With regard to electrical installations, only the main elements of the electrical devices shall be modelled (at least transformer stations, switchboards, pipes, trays, etc.). The wiring shall not be modelled.

As a general rule, it shall not be necessary to model elements smaller than 10 cm.

5.- DISCIPLINES

One or several models shall be developed that include, a priori, the following disciplines, if necessary:

- Civil work
 - Bathymetries and earthworks
 - Roads
 - Railway
 - Depot and manoeuvring areas
 - Fenders
 - Bollards
 - Quays

- Galleries
- Buildings
- Other

- Facilities
 - Drinking water
 - Low voltage / lighting
 - Firefighting
 - Medium Voltage
 - Rainwater
 - Residuals
 - Telecommunications
 - Irrigation
 - Other

6.- CLASSIFICATION OF OBJECTS

At the date of drafting of this annex, the APV and “Puertos del Estado” are in the process of implementing the BIM methodology and that is the reason why an own classification system has not yet been developed.

The decision on the classification system of objects to be used shall finally be selected in the BEP.

It shall be possible to use either an own system of classification of objects, if any, or other widely used systems such as UNICLASS (UK) or systems applied by other national administrations such as GuBIMClass (Infrastructures of Catalonia).

In any case, the system that is finally used shall be adapted to the specifications established by the APV and shall be harmonized with the rest of the project documentation.

7.- INTEGRATION OF DISCIPLINES AND 3D COORDINATION

To carry out the 3D coordination of the design, a Coordination Model shall be created that integrates the models by discipline as well as the point cloud, in its case, in a single model.

Once this coordination model has been created, interferences tests shall be carried out among all the disciplines according to the matrix defined in the approved BIM execution plan that shall be delivered to the Work Directorate. In the BIM execution plan the Awardee shall explain the method that shall be used for the detection of interferences, type of analysis (spatial, slack, planning, etc ...), frequency, software, coordination process, etc

The Awardee, after carrying out the interference detection, shall create the corresponding reports for each test and shall in turn propose a program of deliverables for updates of the models that shall be defined in the BIM execution plan at the start of works.

8.- MEASUREMENTS ACHIEVEMENT:

The models of each discipline shall allow to obtain the corresponding measurements.

The objects of the models shall include the necessary information to ensure the traceability of the breakdown of the budget measurements.

The measurements corresponding to at least 60% of the project's material execution budget shall be obtained from the model.

It shall be accepted that the measurements from the detailed documentation not modelled in BIM, can be obtained in a traditional manner provided that it has been justified due to the required time and dedication.

It shall be necessary to provide the justification for the measurements.

The measurements shall be obtained by available software for this purpose, ensuring compatibility and the provision of information in reading format compatible with SISPRE or similar and in BC3 format.

In addition, BIM Execution Plan should explain the procedure for obtaining the measurements from the models.

9.- MODELLING OF EXISTING FACILITIES

Modelling of existing facilities should be based on surveys, measurements, inventories, lists and research carried out on site. This information shall be completed with existing plans or drawings or other documents.

Data collection shall be done through advanced topography technologies or the coordination of one or several disciplines such as:

- Traditional topography
- Laser scanner
- Infrared scanner
- Lidar
- Drone systems
- Etc...

If necessary, it shall be completed with existing plans or other documents.

Once the data of the existing reality has been collected, modelling shall be done using BIM tools and following the guidelines provided in this document.

The model shall include nearby buildings and facilities for quick reference, which shall be modelled with a LOD 200 level as defined above.

10.- REFERENCE TO THE COORDINATE SYSTEM

The geodetic reference system to be used for the correct development of the works shall be the one defined by the APV.

11.- DELIVERY OF DOCUMENTATION

All models shall be delivered in IFC 4 format or higher compatible with TeklaBIMsight, Solibri or similar, in an integrating format that allows visualizing, reviewing and coordinating the models made (Navisworks, Navigator or similar) and in native format.

In all cases, the delivered formats shall allow their review and visualization with free license software.

The corresponding models of each discipline and the coordination model shall be delivered.

From the beginning of the works, it shall be provided a system that allows hosting and viewing the models with free licenses or without the need for specific software licenses (openBIM) during the course of the works.

The awardee shall conduct all the necessary tests and use the software required in order to correctly export all the information and structure of the BIM model in native format to the IFC 4 format.

Additionally it shall be created an index file with a clear description of the content of each one.

12.- CODIFICATION

BEP shall define the codification system of the files related to the BIM models, which shall include the instructions provided by the APV.

13.- INFORMATION AND COORDINATION DELIVERY MANUAL WITH GIS APV APPLICATION

The necessary coordination with the existing applications of the APV shall be considered, in particular with the Geographic Information System of the APV and the latest version of the "Procedure for the delivery of graphic and alphanumeric information to the Port Authority of Valencia".