



OHL Construcción

Administrador de Infraestructuras Ferroviarias (ADIF)
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Ingeniería y Economía del Transporte, S.M.E. M.P., S.A. (INECO)
RENFE-Operadora
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Imathia, S.L.
S.A. de Obras y Construcciones, COPASA

CC: Mr. Jorge Segrelles García (Consortium's President) and Mr. Álvaro Senador-Gómez Lázaro (Consortium's General Director)

Jeddah, 13 September 2018

Ref.: 20180913_OHL_ASC_1

Dear Sirs

Re: HHR Phase 2 / Lack of Payment for the Maintenance of P1P1 Works

We refer to the sand removal works which OHL has been carrying out on an 'as instructed' and 'open books' basis on those areas of the Project site adjacent to the track in Areas 3 and 4 as part of the maintenance of the P1P1 works pursuant to, among others, the (i) agreements reached by the Spanish Consortium members in La Granja in June 2013 and (ii) the agreements reached on 20 May 2016 between the Spanish Consortium members (the "Sand Removal Works").

As notified to Mr. Álvaro Senador-Gómez Lázaro by email dated 6 September 2018, OHL has suspended the Sand Removal Works due to lack of payment with which to progress those services.

OHL submitted reports to the PMT detailing the maintenance services executed by OHL and all incurred and properly documented and evidenced costs in keeping with the agreed 'open books' methodology from:

- (i) 1 April 2018 to 30 April 2018 on 13 June 2018;



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- (ii) 1 May 2018 to 31 May 2018 on 1 August 2018; and
- (iii) 1 June 2018 to 30 June 2018 on 13 August 2018.
- (iv) 1 July 2018 to 31 July 2018 on 10 September 2018.

However, OHL has not yet received any payment in respect of these works. The unpaid and outstanding amount in this period is **4,302,986.46 SAR** as outlined in the attached invoices in Annex 1. This does not yet include the outstanding amounts for the month of August 2018.

It is wholly unacceptable that any amount towards OHL's invoices in this period has yet to be paid; particularly given that OHL's execution of the P1P1 works' maintenance services have helped enable the Service Demonstration to take place and that OHL has continued to work to date without any payment.

We therefore request that the Consortium pays this amount forthwith and in no event later than 7 days from the date of this letter.

In the meantime, we reserve all rights and remedies available to us to recover any outstanding amounts plus interest, loss and expenses.

Yours faithfully, ..

Luis Janini González

For and on behalf of

Obrascón Huarte Lain, S.A.