

# BOLETÍN OFICIAL DEL ESTADO (State Official Gazette)

No. 311

Saturday, 28 December 2013

Sec.I. Pg. 105938

## I. GENERAL PROVISIONS MINISTRY OF FINANCE AND PUBLIC ADMINISTRATIONS

*13727 Royal Decree 1044/2013 of 27 December, approving the Articles of Incorporation of the Publicly Owned Business Enterprise ADIF-Alta Velocidad.*

Article 1 of Royal Decree-Act 15/2013 of 13 December, provides for the establishment on 31 December 2013, of the publicly owned business enterprise ADIF-Alta Velocidad as a public body, in accordance with article 43.1.b) of Organization and Operation of the General State Administration Act 6/1997 of 14 April, resulting from the spinning-off of those activities related to the construction and management of high-speed train infrastructures and others that, prior to its creation, had been assigned and entrusted to Administrador de Infraestructuras Ferroviarias (ADIF) [Spanish Administrator of Rail Infrastructures].

ADIF-Alta Velocidad will assume the functions legally assigned to the Spanish administrator of rail infrastructures under the Railway Sector Act 39/2003 of 17 November, with regard to those railway infrastructures whose ownership has been transferred, along with any other functions that might be transferred in the future.

The enterprise, in accordance with that stated under article 1 of Royal Decree-Act 15/2013 of 13 December, and article 20 of the Railway Sector Act 39/2003 of 17 November, shall be dependent on the Ministry of Public Works and have its own legal personality separate from that of the State, full capacity to act, and its own assets, and shall be governed as established by the rule for its establishment, the Railway Sector Act 39/2003 of 17 November, the Organization and Operation of the General State Administration Act 6/1997 of 14 April, by their rules of implementation, by these Articles of Incorporation and by any other applicable standards.

For the purposes of article 44 of the Consolidated Text of the Act on the Statute of Workers Rights, approved by Royal Legislative Decree 1/1995 of 24 March, this shall be deemed to constitute a transfer of the business between Administrador de Infraestructuras Ferroviarias (ADIF) and ADIF-Alta Velocidad. In this manner, the persons employed by ADIF, that had been taking care of those activities and services that are to be assumed by ADIF-Alta Velocidad from the date of entry into force of Royal Decree-Act 15/2013 of 13 December, will become part of ADIF-Alta Velocidad, within the terms agreed under article 1 of the abovementioned Royal Decree-Act.

Furthermore, the rule for the establishment of this enterprise provides that, an order passed by the Ministry of Public Works and the Ministry of Finance and Public Administrations, shall determine which assets and liabilities of those that belonged or were covered by Administrador de Infraestructuras Ferroviarias (ADIF), will now be owned by ADIF-Alta Velocidad.

In any case, rail infrastructures whose ownership is to be assumed by ADIF-Alta Velocidad and all other movable and immovable assets that belonged to Administrador de Infraestructuras Ferroviarias (ADIF) and that may be deemed appropriate to ensure the financial sustainability of the new enterprise, shall be included in the assets of ADIF-Alta Velocidad, and so will the debt arising from those assets.

Article 1.1 of Royal Decree-Act 15/2013 of 13 December enables the adoption of the Articles of Incorporation of the publicly owned business enterprise ADIF-Alta Velocidad, by means of which its basic organizational structure, management bodies, with the specification of its composition and powers, and on the whole, its legal framework, shall be decided upon.

Similarly, as a result of the creation of the publicly owned business enterprise ADIF-Alta Velocidad through the spinning-off of those activities related to the construction and management of the high-speed infrastructures handled by ADIF, ADIF's Articles of Incorporation shall be modified, in order to adapt them to the new order of things.

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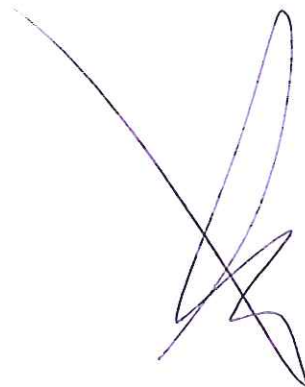
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At Madrid, 3 JANUARY 2014

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*[Signed]*

Signed by: M<sup>a</sup> Asunción Gómez Leclere



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Accordingly, by means of the first final provision of this Royal Decree, articles 1, 3, 4, 6, 9, 11, 13, 16, 17, 23, 27, 30, 31, 33, 34 y 40 of the Articles of Incorporation are to be modified.

By virtue thereof, on the initiative of the Minister of Public Works and upon the proposal of the Minister of Finance and Public Administrations, in agreement with the Council of State and following deliberation by the Council of Ministers at its meeting held on 27 December 2013,

I DO HEREBY DECREE:

*Sole Article. Approval of the Articles of Incorporation of the Publicly Owned Business Enterprise ADIF-Alta Velocidad.*

The Articles of Incorporation of the publicly owned business enterprise ADIF-Alta Velocidad are hereby approved, as presented in the following text.

*First Additional Provision. Commencement of ADIF-Alta Velocidad.*

In accordance with article 1 of Royal Decree-Act 15/2013 of 13 December, dated 31 December 2013, the publicly owned business enterprise ADIF-Alta Velocidad is established through the spinning-off of those activities related to the construction and management of the high-speed train infrastructures and others that prior to that date, had been assigned and entrusted to Administrador de Infraestructuras Ferroviarias (ADIF).

From the date of its creation, ADIF-Alta Velocidad assumes the functions legally assigned to the Spanish administrator of rail infrastructures under the Railway Sector Act 39/2003 of 17 November, and under its rules of implementation, with regard to those railway infrastructures whose ownership has been transferred, along with any other functions that might be transferred in the future.

*Second Additional Provision Transfer of the business.*

1. The persons employed by ADIF, that had been taking care of the activities and services that are to be assumed by ADIF-Alta Velocidad from the date of entry into force of Royal Decree-Act 15/2013 of 13 December, will become part of ADIF-Alta Velocidad.

The personnel's allocation to ADIF-Alta Velocidad shall take place by means of an order passed by the Ministry of Public Works, on a favourable report from the Ministry of Finance and Public Administrations.

The Ministerial Order shall be made after hearing the representatives of employees from ADIF.

2. Within the meaning of article 44 of the Consolidated Text of the Act on the Statute of Workers Rights, approved by Royal Legislative Decree 1/1995 of 24 March, it shall be understood that as of 31 December 2013 a business transfer between the publicly owned business enterprise, Administrador de Infraestructuras Ferroviarias (ADIF) and the publicly owned business enterprise ADIF-Alta Velocidad has taken place. To that end, employees of the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF) shall become part of the publicly owned business enterprise ADIF-Alta Velocidad. In the same manner as before, those employees will take care of the same activities and services that are now transferred to ADIF-Alta Velocidad in accordance with the rule for its establishment.

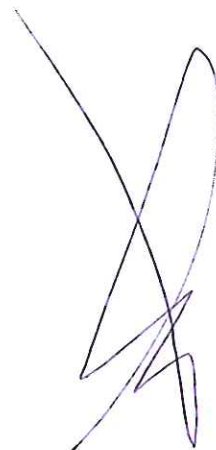
The Ministry of Public Works shall be responsible to ensure, in particular, the adequate compliance of that said in the aforementioned paragraph and subparagraph, promoting interlocution between the enterprises and the employees' representatives affected by its application. Additionally, it shall protect the working conditions of the personnel of the enterprise to make sure that they are replaced by the corresponding collective bargaining.

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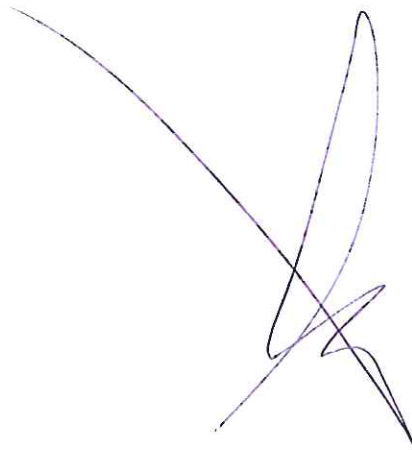
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Persons who had been recognized as legal representatives of employees at Administrador de Infraestructuras Ferroviarias (ADIF), and which now become a part of ADIF-Alta Velocidad, will continue to exercise their functions under the same terms and conditions as those existent prior to the transfer.

3. The establishment of the enterprise and its operating will be carried out with no increase of staffing, remuneration or other personnel expenses.

*Third Additional Provision Qualification of the staff.*

The qualified staff of Administrador de Infraestructuras Ferroviarias (ADIF) that had been performing functions related to rail traffic management or safety driving at the moment of their assignment to ADIF-Alta Velocidad, shall be enabled to carry out the same activities from that date, without any change to their employment or remuneration conditions.

*Forth Additional Provision Continuation of the duties entrusted to the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF).*

1. All those responsibilities and mandates for the construction or management of high-speed train infrastructures that, prior to the entry into force of this Royal Decree, had been carried out by the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF), shall be construed, as of today, as references to ADIF-Alta Velocidad, who will from now on hold the position, with regard to those responsibilities and mandates, that had previously been held by Administrador de Infraestructuras Ferroviarias (ADIF), understanding that, for that purpose, article 6.1 of the Articles of Incorporation that are hereby being approved, has been fulfilled, with regard to the necessary Resolution of the Ministry of Public Works for the establishment or modification of the high-speed railway lines or parts of them. ADIF-Alta Velocidad will also hold, with regard to construction responsibilities, the faculty to approve and supervise the corresponding construction projects, layout, and, if relevant, to certify their compliance with the Environmental Impact Statements.

Likewise, all those management assignments that had been made on behalf of Administrador de Infraestructuras Ferroviarias (ADIF) with regard to high-speed train infrastructures, shall be understood, as of this date, as having been made on behalf of ADIF-Alta Velocidad, which will be now in charge of carrying out the abovementioned assigned activities.

2. Expenditure records related to the management of railway infrastructures granted to ADIF-Alta Velocidad, that had been initiated by the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF) and which remain unresolved as of the effective incorporation date of the publicly owned business enterprise ADIF-Alta Velocidad, shall be from then on handled by the latter.

The publicly owned business enterprise ADIF-Alta Velocidad shall assume all contracts on the matters which constitute its corporate purpose, that have been entered into by the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF).

For the purposes of this assumption, ADIF-Alta Velocidad will draw up an official document, under the supervision of the Ministry of Public Works, where the specific executing situation of those contracts that are to be subrogated is specified, expressly indicating amounts receivable and payable.

Proceedings on contracting files on those matters which constitute the corporate purpose of ADIF-Alta Velocidad, which had been entered into by the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF), and which as of the date of entry into force of this Royal Decree are pending, shall be carried forward in the form at which they stand, and to that effect ADIF-Alta Velocidad shall substitute Administrador de Infraestructuras Ferroviarias (ADIF) in its status.

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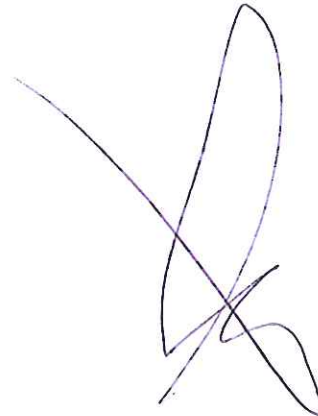
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Fifth Additional Provision. *Contingency plan.*

It is considered that as of 31 December 2013, the publicly owned business enterprise ADIF-Alta Velocidad maintains ADIF's current contingency plan, pursuant to article 34 of the Railway Sector Act 39/2003 of 17 November.

Notwithstanding the above, within a maximum of six months from the indicated date, ADIF-Alta Velocidad shall present its contingency plan before the Ministry of Public Works for it to be approved.

Sixth Additional Provision. *Financial year.*

In accordance with article 1(9) of Royal Decree-Act 15/2013 of 13 December, the date for accounting purposes of the spinning-off of the line of business projected therein, is 1 January 2013. Administrador de Infraestructuras Ferroviarias (ADIF) and ADIF-Alta Velocidad will recognize as of the date of establishment of the new publicly owned business enterprise, the retroactive effects of the spinning-off, pursuant to the criteria set out in the Ministry of Public Works order, provided for in paragraph 5 of the aforementioned article.

Consequently, the first financial period of ADIF-Alta Velocidad shall begin on 1 January 2013 and end on 31 December of the same year.

In any case, that contemplated in the preceding paragraph does not imply the acceptance of ADIF-Alta Velocidad of obligations to third parties, undertaken prior to its establishment. Likewise, those transactions that, as a result of the above paragraph, have to include in their accounting both publicly owned business enterprises in order to recognize the effects of the spinning-off as of 1 January 2013, shall pay no taxes, except for the consideration to determine the taxable amount for the purposes of the Company Tax of each of the enterprises, for the financial year 2013.

Sole Repeal Provision. *Repeal of legislation.*

All provisions of similar or lower status which contradict or oppose those provided herein, are hereby repealed.

First Final Provision. *Amendment of the Articles of Incorporation of the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF), approved by Royal Decree 2395/2004 of 30 December.*

The Articles of Incorporation of the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF), approved by Royal Decree 2395/2004 of 30 December, are amended as follows:

First. Reference to the General Secretariat of Infrastructures of the Ministry of Public Works, contained in article 1.1, shall be understood as referred to the Ministry of Public Works.

Second. Article 3(1)(c) shall read as follows:

«c) Management of own railway infrastructures.»

Third. Article 3(1)(d) shall read as follows:

«d) Supervision and inspection of rail infrastructures under its management, surrounding safety zones and of rail traffic on these.»

Forth. Article 3(1)(m) shall read as follows:

«m) Modification and update of the charges for the use of those rail infrastructures it administers, the management, settlement

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and collection of those charges accrued for the use of those infrastructures, and, where appropriate, the fare collection for additional, complementary and auxiliary services.»

Fifth. Paragraph 1 of article 4 is deleted, and former paragraphs 2, 3 and 4 become 1, 2 and 3 respectively.

Sixth. Article 6 is amended as follows:

a) Paragraph 1 shall read as follows:

«1. The Resolution of the Ministry of Public Works that, in accordance with article 6 of the Act on the Railway Sector, is to determine the establishment or modification of railway lines that conform the General Interest Railway Network or parts of it, shall establish whether the approval of basic works of construction and execution projects is to be carried out by ADIF.»

b) Paragraph 3 is deleted.

c) Present paragraph 4 shall become paragraph 3.

Seventh. Article 9 shall read as follows:

«Article 9. *Scope.*

1. The management of the rail infrastructures that make up the General Interest Railway Network is intended to maintain and operate them, and to take care of their control, traffic and safety systems.

2. ADIF has competence to maintain and operate those rail infrastructures held by it, and to manage their control, traffic and security systems.»

Eighth. Article 11 shall read as follows:

«Article 11. *Operation of the high-speed railway infrastructure and management of its control, traffic, and safety systems.*

1. ADIF will carry out the operation of own railway infrastructure pursuant to the Railway Sector Act 39/2003 of 17 November, within management regulation of railway infrastructures and any other applicable legislation.

2. In accordance with article 22.4 of the Railway Sector Act 39/2003 of 17 November, those duties inherent in the management of control, traffic and safety systems cannot be entrusted to third parties, the only exception to this rule being that stated under article 1.7 of Royal Decree-Act 15/2013 of 13 December. It shall be understood that those responsibilities are the ones referred to the provision of the service that aims to ensure the system's efficiency and its full reliability.»

Ninth. Article 13 is amended as follows:

a) Subparagraph 3 of paragraph 1 is deleted.

b) Paragraphs 2 and 3 shall read as follows:

«2. Administrador de Infraestructuras Ferroviarias (ADIF) will contract, pursuant to Act 31/2007 of 30 October, on Procedures for Contracts in the Water, Energy, Transportation and Postal Services Sectors. In those situations in which this Act is not applicable, Administrador de Infraestructuras (ADIF)

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shall act in accordance with the internal instructions approved by such enterprise for the awarding of those contracts not subject to harmonized regulation, pursuant to article 191 of the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree of 14 November.

Notwithstanding the above, Administrador de Infraestructuras Ferroviarias (ADIF) shall adjust its activity to the rules for Public Administrations laid out in the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with regard to the preparation, awarding, effects, fulfilment and extinction of construction contracts or modifications of railway infrastructures, except for electrification and signalling works, maintenance of the railway infrastructures and management of the control, traffic and traffic safety systems.

3. In those contracts that, in accordance with the previous paragraph, include services that are to be contracted pursuant to Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, along with those under Act 31/2007 of 30 October, on Procedures for Contracts in the Water, Energy, Transportation and Postal Services Sectors and/or those services subject to the internal instructions approved by the enterprise pursuant to article 191 of the abovementioned consolidated text, Administrador de Infraestructuras Ferroviarias (ADIF) shall take into account the nature of the service with greater importance, based on economic significance, in order to determine the rules to be considered for the preparation and awarding, effects and extinction of the abovementioned contracts.

In the cases where the aim is to execute several activities, and the drafting of the prior assessment document referred to under article 134 of the Consolidated Text of the Act on Public Sector Contracts, reveals that the circumstances of article 134 are met, and that the alternative contracting forms provided for in the applicable legislation, in accordance with the aforementioned legislation, do not enable the targeted purposes and objectives to be fulfilled, Administrador de Infraestructuras Ferroviarias (ADIF) will be able to carry out the construction or management of the railway infrastructures by entering into collaboration contracts between the public sector and the private sector, as defined under article 11 of consolidated text of the Act on Public Sector Contracts. These contracts will be governed, with the specialties provided for in this Act, by the applicable legislation according to that mentioned in the first subparagraph of this paragraph 3, except in those cases that include the execution of platform works and/or track mounting, where Administrador de Infraestructuras Ferroviarias (ADIF) will adjust its activity to the rules for Public Administrations laid out in the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with regard to collaboration contracts between the public sector and the private sector, irrespective of the economic percentage of each service over the total budget of the contract.

In all collaboration contracts between the public sector and the private sector, the time frame for the execution of contracts will be determined based on the amortization of the investments or on the provided forms of funding, without article 314 of the aforementioned Consolidated Text of the Act on Public Sector Contracts being of application; however, the length of such contract may not exceed forty years. Similarly, in all such collaboration contracts between the public sector and the private sector whose estimated value is equal to or greater than twelve million euros, the file's approval shall require the prior consent of the Council of Ministers and

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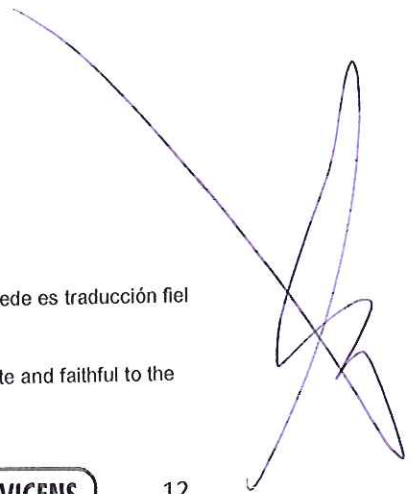
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a mandatory and binding report by the Ministry of Finance and Public Administrations, in relation to the budget implications and financial commitments that it brings, along with its effects over the compliance with the objective of budgetary stability.»

c) New paragraph 4 is added and shall read as follows:

«4. Administrador de Infraestructuras Ferroviarias (ADIF) will be able to carry out the construction and management of railway infrastructures by entering into an appropriate public work concession contract, that will be governed by the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with the specifications set out in the Railway Sector Act 39/2003 of 17 November.»

d) Present paragraph 4 shall become paragraph 5, and shall remain as it now stands.

Tenth. Article 16(1)(n) shall read as follows:

«n) Approve the network status statement and exercise all other functions assigned to the manager of railway infrastructures pursuant to the Railway Sector Act and to its rules of implementation, with regard to the access to own railway infrastructures.»

Eleventh. Article 16(1)(p) shall read as follows:

«p) Approve the proposal for the modification and update of the charges for the use of the rail infrastructures, and the proposals for the fares for additional and complementary services to be made to the Ministry of Public Works, and to set the prices for the provision of auxiliary services.»

Twelfth. Article 17(1) shall read as follows:

«1. The Board of Directors may delegate its powers to the Chairman, Delegate Committees to be formed and to any other internal bodies of the enterprise determined by the Board, except for those comprised under the aforementioned article, paragraph 1, letters a), b), d), e), f), g), i), l), m), o), p) and r).

Likewise, notwithstanding the foregoing, the Board of Directors may delegate to the Chairman and Delegate Committees those powers that, pursuant to the previous article, letter h), it exercises as contracting body, except for those that involve approval of the file, expenditure, opening up of an award procedure and the awarding of the contract itself.»

Thirteenth. Article 23(2)(h) shall read as follows:

«h) Inform the Board of Directors about the fares that they have to approve or modify, and of those that have to be proposed to the Administrations for their further approval, and inform the Board of Directors about the proposal for the modification and update of the charges for the use of the railway infrastructures that they have to decide upon.»

Fourteenth. The following new paragraph 3 is added to article 27 and shall read as follows:

«The emoluments of the managers and the Chairman of ADIF, along with all compensations for attendance to the members of the Board of Directors, shall be adjusted in accordance with Royal Decree 451/2012, of 5 March, that regulates the emoluments of top level managers and executives in the public sector business sector and other enterprises.»

[(CVE) BOE-A-2013-13727]

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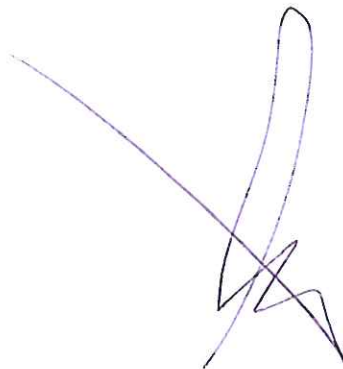
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At Madrid, 3 JANUARY 2014

*[Seal of the Ministry of the Presidency]*

*[Signed]*

Signed by: M<sup>a</sup> Asunción Gómez Leclere



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Fifteenth. Article 30 is amended as follows:

a) Paragraph 2 shall read as follows:

«2. Administrador de Infraestructuras Ferroviarias (ADIF) shall be the owner of all those railway infrastructures that it is currently managing and that conform the General Interest Railway Network, except for those whose ownership has been transferred to the publicly owned business enterprise ADIF-Alta Velocidad.»

b) Paragraph 4 shall read as follows:

«4. In accordance with article 24 of the Railway Sector Act, in no case will Administrador de Infraestructuras Ferroviarias, be the owner of those infrastructures that, in the future, are built using third parties funding.»

Sixteenth. Article 31 shall read as follows:

«Article 31. *Reversal.*

In accordance with article 24 of the Railway Sector Act 39/2003 of 17 November, the property of public use held be ADIF, that becomes unnecessary to provide the services of general interest and essential for the community that it carries out, can be released. Release will take place after a non-necessity statement made by the Board of Directors, which will determine the incorporation of the released assets to its property, subject to them being exchanged or sold.»

Seventeenth. Article 33(8) is added, and former paragraphs 8, 9, 10, 11 and 12 become 9, 10, 11, 12 and 13, respectively, and shall read as follows:

«8. Current and capital transfers from the General State Administration and other Administrations.»

Eighteenth. Article 34 is amended as follows:

a) Paragraph 3 shall read as follows:

«3. ADIF shall provide to the National Securities Market and Competition Commission all information required by it with regard to the management, settlement and collection of those charges accrued for the use of the railway infrastructures owned by it.»

b) Paragraph 5 shall read as follows:

«5. Without prejudice to the legal requirements applicable to the contestation of ADIF's actions as a public-law enterprise:

- Those regarding management, settlement and collection of fees provided for in the Railway Sector Act 39/2003 of 17 November, may be claimed through economic-administrative channels.
- By way of derogation from the prior paragraph, those regarding the amount, structure or application of charges for the use of the railway infrastructures may be claimed before the National Securities Market and Competition Commission on the terms stipulated by Act 3/2013, of 4 June, establishing the Commission.»

[(CVE) BOE-A-2013-13727]

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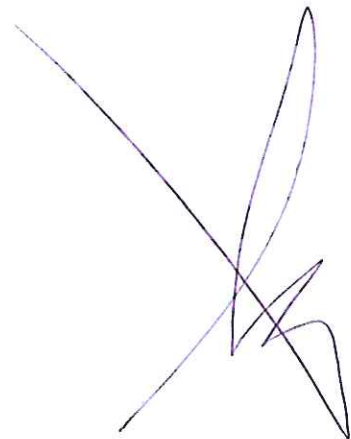
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Nineteenth. Article 40 shall read as follows:

«Article 40. *Drafting of the budget.*

The enterprise shall annually draw up its Operating and Capital Budgets, along with its Multi-annual Action Plans, in line with the structure determined by the Ministry of Finance and Public Administrations, and shall be handled within the form established for publicly owned business enterprises, under the General Budgetary Act 47/2003 of 26 November.»

Second Final Provision *Inventory of assets.*

Within two years from the start of its business, ADIF-Alta Velocidad shall carry out a complete and audited inventory of the assets that make up its equity, in accordance with article 3 of Royal Decree-Act 15/2013 of 13 December. The updating of such inventory shall be made pursuant to the regulatory procedure of article 32 of its Articles of Incorporation.

Third Final Provision *Implementation powers.*

The Ministry of Public Works is empowered to issue as many orders and measures as may be necessary to ensure the implementation and application of this Royal Decree.

Forth Final Provision *Entry into force.*

This royal decree shall enter into force as of 31 December 2013.

Given at Madrid, this 27 December 2013.

JUAN CARLOS R.

The Minister of Finance and Public Administrations,  
CRISTÓBAL MONTORO ROMERO

## ARTICLES OF INCORPORATION OF THE PUBLICLY OWNED BUSINESS ENTERPRISE ADIF-ALTA VELOCIDAD

### CHAPTER I

#### General provisions

Article 1. *Nature and legal framework.*

1. The publicly owned business enterprise ADIF-Alta Velocidad is established as a public body in accordance with article 43.1.b) of the Organization and Operation of the General State Administration Act 6/1997 of 14 April, and supervised by the Ministry of Public Works through the head of that Department. It enjoys its own legal personality, with the full capacity to work towards the accomplishment of its corporate purpose and has own assets that are regulated under the following: Royal Decree-Act 15/2013 of 13 December, Railway Sector Act 39/2003 of 17 November, Organization and Operation of the General State Administration Act 6/1997 of 14 April, the rules of implementation of them both, these Articles of Association, budgetary legislation and any other applicable rules. In absence of such rules, private legislation shall be of application.

2. The Public Administration and General Administrative Procedures Act 30/1992 of 26 November, shall apply to ADIF-Alta Velocidad whenever it exercises administrative powers and when formulating the corporate will of its bodies.

[(CVE) BOE-A-2013-13727]

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Article 2. *Management autonomy.*

In performing its duties, ADIF-Alta Velocidad will act in full management autonomy, within the limits stipulated under the rule for its establishment, the Railway Sector Act, these Articles of Association and under any other applicable legislation. It shall take account of the cost-benefit principle, and aim to obtain economic and financial stability and, in any case, try to ensure a clear public purpose, satisfy social needs at quality standards, and take into account the safety of users and the global efficiency of the railway system.

## CHAPTER II

### Responsibilities of ADIF-Alta Velocidad

#### *Section 1. Activities carried out by ADIF-Alta Velocidad*

Article 3. *Duties and responsibilities of ADIF-Alta Velocidad.*

1. In accordance with Royal Decree-Act 15/2013 of 13 December, and with article 21 of the Railway Sector Act, ADIF-Alta Velocidad shall have the following responsibilities:

- a) Approval of basic projects and high-speed railway infrastructure construction projects that are to form part of the General Interest Railway Network, when their establishment or modification, and construction has been approved by the Ministry of Public Works through a Resolution, provided that these works take place with own funds and, in any case, are built as established by the Ministry of Public Works.
- b) Construction of high-speed railway infrastructures using third party's funding, in accordance with the corresponding agreement.
- c) Management of own railway infrastructures.
- d) Supervision and inspection of rail infrastructures under its management, surrounding safety zones and of rail traffic on these.
- e) Use of property and goods owned outright.
- f) Draft and publishing of the rail network status statement, under the terms set forth in the Railway Sector Act and its rules of implementation.
- g) Allocation of infrastructure capacity to railway companies that request so.
- h) Submit reports on railway company licenses and permits for the provision of public interest services to the Ministry of Public Works for final authorization, under the terms set forth in the Railway Sector Act, and other reports requested by the Ministry or by other Public Administration bodies.
- i) Draft the instructions and bulletins necessary to clearly define the operating conditions on the General Interest Railway Network it manages.
- j) Provision of additional and, if the case may be, of complementary and auxiliary railway transport services on own railway infrastructures.
- k) Submission to the Ministry of Public Works of fare proposals for the provision of additional and complementary services, and the setting of those corresponding to auxiliary services carried out in own infrastructures.
- l) Modification and update of the charges for the use of those rail infrastructures it administers, the management, settlement and collection of those charges accrued for the use of those infrastructures, and, where appropriate, the fare collection for additional, complementary and auxiliary services.

[(CVE) BOE-A-2013-13727]

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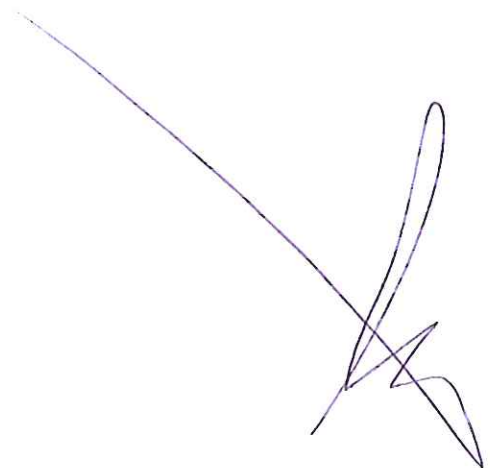
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- m) Cooperation with high-speed rail infrastructure management bodies of other European Union member States, to establish and assign infrastructure capacity involving more than one national network.
- n) Enter framework agreements with rail companies.
- ñ) Acquisition of electric power to supply power to the railway system.
- o) Establish steps to be followed in the rail accident investigation procedures within its fore.
- p) Draft an annual report on all incidents and accidents occurring in the course of the provision of the rail transport service.
- q) Draft a contingency plan stipulating the measures required to re-establish normal service in case of accident, technical failure, or any other incident that disrupts rail traffic.
- r) Resolve any liability claims affecting its holdings caused by the company's actions.
- s) Any others assigned under applicable legislation.

2. ADIF-Alta Velocidad will not provide rail transport services except for those inherent to its business.

3. In order to fulfil its duties, ADIF-Alta Velocidad will be empowered to carry out all management and disposition actions pursuant to the civil ad mercantile legislation.

#### Article 4. *Contracts.*

1. ADIF-Alta Velocidad may enter into contracts with the General State Administration and with other Public Administrations to secure the best possible fulfilment of its purposes. It may, in particular, enter into contracts with the General State Administration for the funding of those activities that constitute its corporate purpose.

2. ADIF-Alta Velocidad and Administrador de Infraestructuras Ferroviarias (ADIF) may task each other, by means of an appropriate contract, the development of certain activities. Those contracts shall necessarily include the financial compensation to ADIF or ADIF-Alta Velocidad, for the provision of those requested services.

Both companies may entrust each other the management capacity of infrastructures, and as a result of the interconnection of the network whose administration has been attributed to them, in accordance with article 1.7 of Royal Decree-Act 15/2013 of 13 December, they may also entrust the management of control, traffic and safety systems.

3. Likewise, ADIF-Alta Velocidad may enter collaboration contracts with RENFE-Operadora and with rail companies or any public or private entity. These collaboration contracts may cover the use of facilities and premises of general interest, and any other complementary business operations covered by the contract or necessary for its fulfilment.

#### Article 5. *Telecommunications networks.*

ADIF-Alta Velocidad may establish and operate telecommunications networks within the terms set under the provisions governing the telecommunications sector.

#### *Section 2. Construction of high-speed rail infrastructures within the General Interest Railway Network.*

[(CVE) BOE-A-2013-13727]

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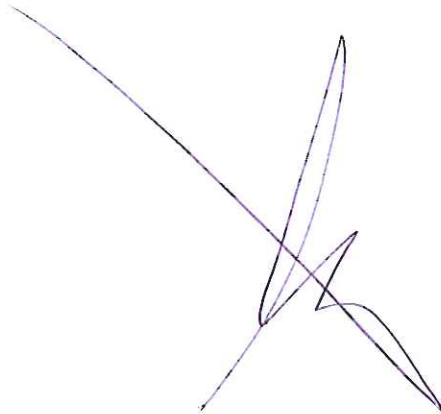
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## Article 6. *Projects and construction.*

1. The Resolution of the Ministry of Public Works that, in accordance with article 6 of the Railway Sector Act, is to determine the establishment or modification of the railway lines that conform the General Interest Railway Network or parts of it, shall establish whether the approval of basic works of construction and execution projects is to be carried out by ADIF-Alta Velocidad.

2. If a resolution of those referred to in the aforementioned paragraph determines the approval of basic and construction projects that correspond to ADIF-Alta Velocidad, then ADIF-Alta Velocidad shall also be entitled to supervise and reconsider those projects, and, if relevant, to certify their compliance with the Environmental Impact Statements.

3. Whenever, under one of those resolutions, ADIF-Alta Velocidad is to execute the construction of the railway lines that make up the General Interest Railway Network or parts of it, it shall undertake the construction with its own funding, within the authorized budgetary framework given to these effects by the Ministry of Finance and Public Administrations.

## Article 7. *Expropriations.*

1. In accordance with article 6 of the Railway Sector Act 39/2003 of 17 November, expropriations carried out by ADIF-Alta Velocidad for the construction with own funding of railway lines, or parts of it, or for other elements within the rail infrastructure to be included in the General Interest Railway Network shall be governed by the general expropriation legislation, taking into account the following rules:

a) Expropriatory authority shall be exercised by the General State Administration and ADIF-Alta Velocidad will be the beneficiary of the expropriation, with the payment of fair compensation for the expropriations. In any case, the beneficiary of the expropriation shall hold the rights and obligations foreseen by the Expropriation legislation.

b) Approval by ADIF-Alta Velocidad or by the Ministry of Public Works of the basic or construction project of the railway lines, or modifications of those previously existing, when it requires the use of new lands, shall mean the declaration of public use or general interest, the occupation need and urgency declaration, with regard to those lands that are to be expropriated for the construction of the line, section or element within the railway infrastructure, or which are needed to modify those previously existing, in accordance with the expropriation legislation.

2. In the protection zone up to the building limit line, ADIF-Alta Velocidad may request the expropriation of assets to the Ministry of Public Works. These assets shall then be considered of public interest, and therefore the declaration of public use and occupation need will be implicit, in those cases where its interest is justified in order to ensure suitable delivery of the railway services and traffic safety.

3. Approval by the Ministry of Public Works of the Delimitation and Use of Railway Property Project referred to in article 9 of the Railway Sector Act 39/2003 of 17 November, carries with it the implicit declaration of public use or general interest, the occupation need and urgency declaration, for the purpose of expropriation of those goods and rights needed for its implementation.

## Article 8. *Starting up the rail infrastructure.*

Prior to the operation of lines, sections and terminals within the rail infrastructure, ADIF-Alta Velocidad shall obtain permission from the Ministry of Public Works to prove that they can be opened to the public rail traffic. With regard to the opening to rail traffic of other elements that integrate the infrastructure, ADIF-Alta Velocidad shall follow the rules established by the Ministry of Public Works.

[(CVE) BOE-A-2013-13727]

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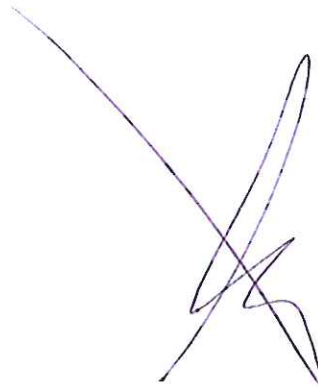
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*Section 3. Management of rail infrastructures owned by ADIF-Alta Velocidad within the General Interest Railway Network.*

Article 9. *Scope.*

1. The management of the rail infrastructures that make up the General Interest Railway Network is intended to maintain and operate them, and to take care of their control, traffic and safety systems.
2. ADIF-Alta Velocidad has competence to maintain and operate those own rail infrastructures, and to manage their control, traffic and safety systems.

Article 10. *Maintenance of the rail infrastructure.*

1. For the purpose of these Articles of Incorporation, maintenance of the rail infrastructure shall mean the set of operations carried out to preserve, repair, replace and update elements' technology, in order to maintain adequately the rail infrastructures that integrate the General Interest Railway Network, in safe and operational conditions.
2. ADIF-Alta Velocidad is responsible for conducting studies and approving and reconsidering projects and modifications needed for the maintenance of the rail infrastructure. Drafting of studies and projects shall be carried out by ADIF-Alta Velocidad or by third parties.

Article 11. *Operation of the rail infrastructure and management of its control, traffic, and safety systems.*

1. ADIF-Alta Velocidad will operate own rail infrastructure pursuant to the Railway Sector Act 39/2003 of 17 November, to the regulations of this Act with regard to the management of rail infrastructures and to any other applicable legislation.
2. In accordance with article 22.4 of the Railway Sector Act 39/2003 of 17 November, those duties inherent in the management of control, traffic and safety systems cannot be entrusted to third parties, the only exception to this rule being that stated under article 1.7 of Royal Decree-Act 15/2013 of 13 December. It shall be understood that those responsibilities are the ones referred to the provision of the service that aims to ensure the system's efficiency and its full reliability.

Article 12. *Management of a telematic register by ADIF-Alta Velocidad.*

1. ADIF-Alta Velocidad shall manage, in accordance with article 38.9 of Act 30/1992, of 26 November, on Public Administration and General Administrative Procedures, a telematic register, set up to receive and send requests, communications or written documents of any kind regarding the allocation procedure of rail infrastructure capacity, pursuant to the terms set out in the rules of implementation of the Railway Sector Act.
2. This Telematic register shall comply with the requirements set forth in article 38.3 of Act 30/1992 of 26 November, on Public Administration and General Administrative Procedures, and Act 11/2007 of 22 July, on the Electronic Access of Citizens to Public Services, and it shall permit the permanent presentation of requests, communications and written documents of any kind. For the purposes of determining the time limits, those documents received on unworkable days, shall be understood as having been received on the first business day following the date in which it was received.
3. Requests, communications and written documents of any kind that are presented before the telematic registry shall comply with the availability, authenticity, integrity, confidentiality and information storage criteria as determined by the applicable rules.

[(CVE) BOE-A-2013-13727]

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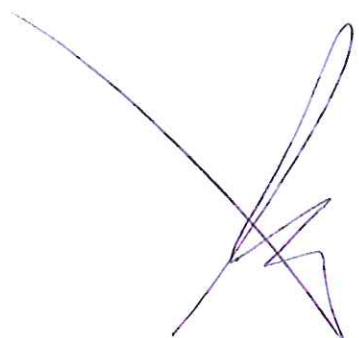
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# BOLETÍN OFICIAL DEL ESTADO (State Official Gazette)

No. 311

Saturday, 28 December 2013

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## Section 4. Legal hiring framework in ADIF-Alta Velocidad

### Article 13. Legal hiring framework in ADIF-Alta Velocidad

1. Contracts for construction or modification works within the rail infrastructure shall be carried out by ADIF-Alta Velocidad, via the relevant hiring proceedings.  
Modification works of railway lines will be understood as those works that imply substantial road alterations with regard to the layout, such as high-speed suitability works, duplication of the existing railway system or other similar works.

2. ADIF-Alta Velocidad will contract, pursuant to Act 31/2007 of 30 October, on Procedures for Contracts in the Water, Energy, Transportation and Postal Services Sectors. In those situations in which this Act is not applicable, ADIF-Alta Velocidad shall act in accordance with the internal instructions approved by such enterprise for the awarding of those contracts not subject to harmonized regulation, pursuant to article 191 of the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree of 14 November.

Notwithstanding the above, ADIF-Alta Velocidad shall adjust its activity to the rules for Public Administrations laid out in the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with regard to the preparation, awarding, effects, fulfilment and extinction of construction agreements or modifications of railway infrastructures, except for electrification and signalling works, maintenance of the railway infrastructures and management of the control, traffic and traffic safety systems.


3. In those contracts that, in accordance with the previous paragraph, include services that are to be contracted pursuant to Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, along with those under Act 31/2007, of 30 October, on Procedures for Contracts in the Water, Energy, Transportation and Postal Services Sectors and/or those services subject to the internal instructions approved by the enterprise pursuant to article 191 of the abovementioned consolidated text, ADIF-Alta Velocidad shall take into account the nature of the service with greater importance, based on economic significance, in order to determine the rules to be considered for the preparation and awarding, effects and extinction of the abovementioned contracts.

In the cases where the aim is to execute several activities, and the drafting of the prior assessment document referred to under article 134 of the Consolidated Text of the Act on Public Sector Contracts, reveals that the circumstances of article 134 are met, and that the alternative contracting forms provided for in the applicable legislation, in accordance with the aforementioned legislation, do not enable the targeted purposes and objectives to be fulfilled, ADIF-Alta Velocidad will be able to carry out the construction or management of the railway infrastructures by entering into collaboration contracts between the public sector and the private sector, as defined under article 11 of the consolidated text of the Act on Public Sector Contracts. These contracts will be governed, with the specialties provided for in this Act, by the applicable legislation according to that mentioned in the first subparagraph of this paragraph 3, except in those cases that include the execution of platform works and/or track mounting, where ADIF-Alta Velocidad will adjust its activity to the rules for Public Administrations laid out in the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with regard to the collaboration contracts between the public sector and the private sector, irrespective of the economic percentage of each service over the total budget of the contract.

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In all collaboration contracts between the public sector and the private sector, the time frame for the execution of contracts will be determined based on the amortisation of the investments or on the provided forms of funding, without article 314 of the aforementioned Consolidated Text of the Act on Public Sector Contracts being of application; however, the length of such contract may not exceed forty years. Similarly, in all such collaboration contracts between the public sector and the private sector, whose estimated value is equal to or greater than twelve million euros, the file's approval shall require the prior consent of the Council of Ministers and a mandatory and binding report by the Ministry of Finance and Public Administrations, in relation to the budget implications and financial commitments that it brings, along with its effects over the compliance with the objective of budgetary stability.

4. ADIF-Alta Velocidad will be able to carry out the construction and management of railway infrastructures by entering into an appropriate public work concession contract, that will be governed by the Consolidated Text of the Act on Public Sector Contracts, approved by Royal Legislative Decree 3/2011 of 14 November, with the specifications set out in the Railway Sector Act 39/2003 of 17 November.

5. For the award, through open or restricted procedures, of those contracts subject to the Consolidated Text of the Act on Public Sector Contracts, the corresponding contracting body of the enterprise shall be assisted by a Contracting Committee, composed of the Chairman and at least four Board members (one of whom must be Secretary of the Board of Directors, who will be responsible for the Committee's legal advice, and other of whom must be the enterprise's Delegate Controller), and a secretary. In those negotiated procedures, the appointment of the Contracting Committee is optional to the contracting body.

The members of the Contracting Committee, composed of staff employed by the enterprise, will be appointed by the corresponding contracting body either permanently, or for a specific awarding or specific contracts. If the appointment is permanent or for several contracts, the composition of the Committee must be published in the State Official Gazette.

## CHAPTER III

### Organization of the Publicly Owned Business Enterprise ADIF-Alta Velocidad

#### Article 14. *Governing bodies.*

The governing bodies of ADIF-Alta Velocidad will be the following:

- a) Board of Directors.
- b) Chairman.

#### Article 15. *The Board of Directors.*

1. ADIF-Alta Velocidad is governed by a Board of Directors, which is in charge of its high management and administration, comprised of the Chairman and a minimum of nine Board members and a maximum of ten. The appointment and termination of the Board members falls under the authority of the Ministry of Public Works.

Those who belong to the Board of Directors of RENFE-Operadora or to any those of its subsidiaries, railway companies or is an applicant to obtaining that capacity, may not form part of the Board of Directors of ADIF-Alta Velocidad.

2. The Chairman of the enterprise shall be the Chairman of its Board of Directors.

In the case of vacancy, absence, or sickness of the Chairman, the chair shall be held by the senior Board member, and in case of more than one be senior, by the oldest one in age.

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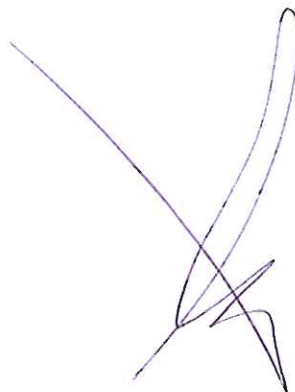
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Article 16. *Responsibilities of the Board of Directors.*

1. In accordance with these Articles of Incorporation and with the legislation in force, the Board of Directors is responsible for the following duties:

a) Define the enterprise's structure, approve the organizational general criteria and the drafting and modification of staff guidelines, along with the definition of the basic remuneration conditions within the framework of action referred to in article 29 of these Articles of Incorporation.

b) Propose to the Ministry of Public Works the rules to be taken in accordance with these Articles of Incorporation and report about their content prior to the final adoption or modification thereof.

c) Issue reports that, in accordance with the Railway Sector Act, with rules of implementation and optionally, upon request from the Public Administration bodies.

d) Set the rules of operation and adoption of agreements of the Board of Directors, in that not stipulated by these Articles of Incorporation.

e) Initially approve the annual operating and capital budgets and the multi-annual action plans, and submit them to the Ministry of Public Works for them to be accepted, pursuant to the General Budgetary Act 47/2003 of 26 November.

f) Approve the annual accounts, the management report and the proposed application of profits of the enterprise, all in accordance with these Articles of Incorporation.

g) Authorize credit operations and other lending operations that might be agreed by the enterprise.

h) Act as a contracting body in those agreements that exceed six million euros, or those with a smaller amount, if considered appropriate.

i) Agree upon the share capital of all enterprises that have a commercial character, and that are related to their activities, pursuant to the law.

j) Grant general or special powers to specific persons.

k) Approve agreements, pacts, covenants and contracts that might be deemed appropriate or necessary to achieve the purposes of the enterprise, including the acquisition and disposal of assets and the establishment of real rights. Disposals of over 20,000,000 euros must be authorized by the Board of Directors, at the proposal of the Minister of Finance and Public Administrations.

l) Approve the contracts to be entered into with the General State Administration for the funding of those activities that constitute its corporate purpose.

m) Approve the inventory of goods and rights in accordance with article 3 of Royal Decree-Act 15/2013 of 13 December, and with the Public Administration Holdings Act.

n) To approve the network status statement and exercise all other functions assigned to the manager of railway infrastructures pursuant to the Railway Sector Act and to its rules of implementation, with regard to the access to own railway infrastructures, which make up the General Interest Railway Network.

ñ) Submit reports on railway company licenses and permits for the provision of public interest services to the Ministry of Public Works for final authorization, under the terms set forth in the Railway Sector Act.

o) Approve the proposal for the modification and update of the charges for the use of the rail infrastructures, and the proposals for the fares for additional and complementary services to be made to the Ministry of Public Works, and to set the prices for the provision of auxiliary services.

p) Approve those contracts entered into by the publicly owned business enterprises with rail infrastructure management bodies of other European Union member States, to establish and assign infrastructure capacity involving more than one national network.

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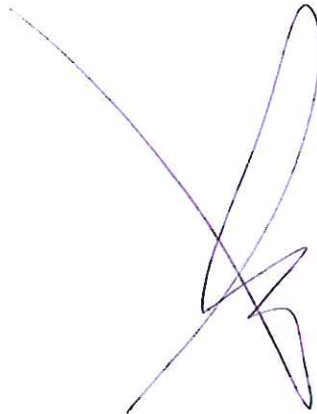
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- q) Affirm the unnecessary nature and agree the disaffection of property of public use owned by ADIF-Alta Velocidad, pursuant to article 31 of these Articles of Incorporation.
- r) Approve all necessary instructions and circulars to determine precisely the operating conditions of the railway infrastructures managed by ADIF-Alta Velocidad.
- s) Approve steps to be followed in the rail accident investigation procedures within its fore.
- t) Approve an annual report that includes all incidents and accidents reported to infrastructures managed by ADIF-Alta Velocidad, occurring in the course of the provision of the rail transport service.
- u) Approve a contingency plan stipulating the measures required to re-establish normal service in case of accident, technical failure, or any other incident that disrupts rail traffic.
- v) Any others that might be conferred by these Articles of Incorporation or by other provisions.

2. Resolutions reached by the Board of Directors in the exercise of its administrative powers bring an end to the administrative channel, with the exception set out in article 34.5.

*Article 17. Delegation of responsibilities by the Board of Directors.*

1. The Board of Directors may delegate its powers to the Chairman, Delegate Committees to be formed and to any other internal bodies of the enterprise laid down by the Board, except for those comprised under the aforementioned article, paragraph 1, letters a), b), d), e), f), g), i), l), m), o) and q).

Likewise, notwithstanding the foregoing, the Board of Directors may delegate to the Chairman and Delegate Committees those powers that, pursuant to the previous article, letter h), it exercises as contracting body, except for those that involve approval of the file, expenditure approval, opening up of an award procedure and the awarding of the contract itself.

2. In no case will the approval of the network status statement be delegated.

*Article 18. Delegate Committees.*

The Board of Directors, based on the nature of the matters to be dealt with, may set up Delegate Committees from among its members. It may delegate to these Delegate Committees its powers within the limits established under the previous article, bearing in mind the specialization of its members.

The agreement on the setting up shall lay down the scope of the delegation, the number of Board members (not less than three nor more than seven) which are to form part of the Committee, and its operating rules. Failing this, the rules established for the Board of Directors shall be applicable to Delegate Committees. Delegate Committees shall be chaired by the Chairman of the enterprise, and the Secretary will be the Secretary of the Board of Directors.

*Article 19. Calling and quorum for Board of Directors.*

1. The Board of Directors shall meet following a call, on the initiative of the Chairman or upon the request of half of the Board members, as often as necessary in order to carry out its duties, and at least eleven times every year.

Board meetings may be attended, without voting rights, by all persons requested and called for that purpose by the Chairman.

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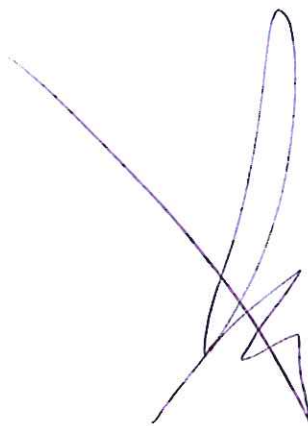
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2. Notice of Board meetings shall be given in writing by the Secretary of the Board, no less than forty eight hours prior to the scheduled date, and shall include the agenda of the meeting. The Chairman may convene extraordinary meetings, not subject to the prior time limit prescribed if there is a reasonable cause, or when requested by at least one third of the Board members.

The content of the call shall be addressed in writing personally and directly to each of the interested persons.

3. For the Board of Directors to be validly convened, besides from the Chairman, or his representative, and the Secretary, half of the Board members must be present on first call, and a third of them on second call. A minimum period of one hour must exist between the first and the second call.

Rules approved by the Board of Directors, pursuant to article 16.1.d) shall determine the conditions in accordance with which representation may be accredited.

## Article 20. Adoption of agreements.

1. Agreements of the Board of Directors shall be taken by absolute majority of its members present. In the event of a tie, the vote of the Chairman shall be decisive.

2. Minutes of each meeting shall be drawn up by the Secretary; they shall be approved at the same or in the following meeting, as determined by the Board.

The minutes shall be signed by the Secretary, with the approval of the Chairman. A certification of the agreements of the Board of Directors shall also be issued, without prejudice to the existence of a Minutes Book including the minutes of every meeting and the agreements reached, and which shall be kept by the Secretary of the Board of Directors.

## Article 21. Fees for attending the meetings of the Board of Directors.

The members of the Board of Directors who attend their meetings shall not be remunerated nor economically compensated.

## Article 22. Legal framework applicable to the Board.

The settlement and functioning scheme of the Board of Directors, for all matters not regulated by these Articles of Incorporation, shall respect the provisions contained in Chapter II of Title II of Act 30/1992 of 26 November, on Public Administration and General Administrative Procedures, without prejudice to the organizational particular characteristics contained in Act 6/1997 of 14 April on the Organisation and Functioning of the General State Administration.

## Article 23. The Chairman.

1. The Chairman of the enterprise and its Board of Directors shall be the person who meets the requirements as Chairman of the publicly owned business enterprise Administrador de Infraestructuras Ferroviarias (ADIF).

2. The Chairman shall exercise the following powers:

a) Represent the enterprise in and out of Court, in all acts and contracts and before all natural or legal persons, both public and private.

b) Agree the calling, chair and set the agenda for the meetings of the Board of Directors, guiding its deliberations and resolving ties with his deciding vote.

c) Ensure compliance with these Articles of Incorporation and with agreements reached by the Board of Directors.

d) Implement the agreements of the Board of Directors.

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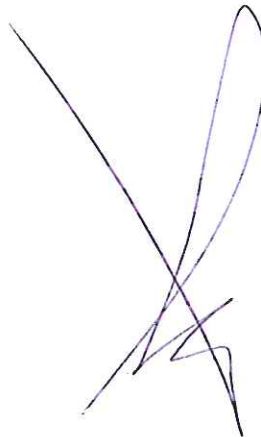
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- e) Represent the senior line managing authority of the enterprise's staff and perform senior inspection of the enterprise's services and monitoring of the development of its activity.
- f) Propose to the Board of Directors the organizational structure and determine its staff within the criteria and guidelines adopted by the Board.
- g) Agree on the appointment and termination of the enterprise's managers, having to inform the Board about them, and on the recruitment of non-management staff, establish their remuneration pursuant to the criteria defined by the Board of Directors, in accordance with that established, and, if the case may be, with the corresponding collective agreement.
- h) Inform the Board of Directors about the fares that they have to approve or modify, and about those that have to be proposed to the Administrations for their further approval, and inform the Board of Directors about the proposal for the modification and update of the charges for the use of the railway infrastructures.
- i) Agree on the actions and appeals of the enterprise in order to safeguard its interests before Public Administrations and Courts of Justice of whatever order, degree or jurisdiction.
- j) Propose to the Board of Directors the multi-annual plan of the enterprise and the operating and capital budgets.
- k) Act as a contracting body in those agreements that do not exceed six million euros, without prejudice to the powers that article 16.1.h) grants to the Board of Directors, and report every six months to the Board of Directors on actions carried out in the exercise of those duties.
- l) Approve the internal contracting instructions of the enterprise, referred to under the Consolidated Text of the Act on Public Sector Contracts.
- m) Present before the Board of Directors the annual accounts, the management report and the proposed application of profits for them to be approved.
- n) Order expenses and payments of the enterprise and carry out all kinds of collections, regardless of the total amount.
- ñ) Prepare the annual accounts that have to be submitted to the Court of Auditors, in accordance with the budgetary legislation.
- o) Account for the annual accounts via the General Intervention Board of the State Administration, accompanied by an audit report, a management report and by the report included under article 129 of the General Budgetary Act.
- p) Decide over all such matters not reserved to the Board of Directors.
- q) Perform all other duties and functions conferred by these Articles of Incorporation and by the applicable legislation, those not conferred expressly to other bodies of the enterprise, and those that might be delegated to the Chairman by the Board of Directors.

3. The duties of the Chairman may be delegated to the managers or to other intern bodies of the enterprise, except for those included in letters b), c) e) and f) of the prior paragraph, with regard to the proposed organizational structure.

4. The Chairman shall exercise those administrative powers granted by the applicable rules to ADIF-Alta Velocidad in the areas of staffing and basic service management related to it, or any other services the provision of which might be assigned to this enterprise by means of applicable legislation.

5. Actions of the Chairman in the exercise of administrative powers bring an end to the administrative channel, with the exception set out in article 34.5 of these Articles of Incorporation.

6. The position of Chairman shall not be remunerated.

#### Article 24. Adoption of exceptional agreements.

Exceptionally, in those cases of urgent need, the Chairman may adopt decisions reserved for the competence of the Board of Directors. He will then inform about those agreements on the first ordinary meeting that takes place after their adoption, in order for them to be ratified.

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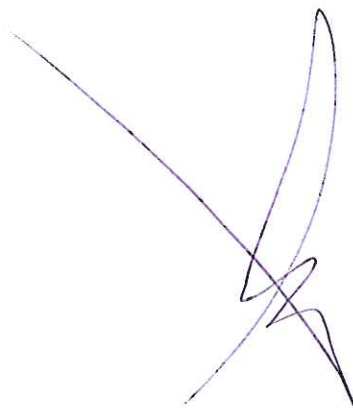
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## Article 25. *The Secretary.*

1. The Secretary of the Board of Directors of the enterprise shall be the Secretary of the Board of Directors of Administrador de Infraestructuras Ferroviarias (ADIF). The Secretary shall attend the meetings, with entitlement to participate but not to vote, unless a Board member.

2. The Secretary will have a degree in Law, and will be Secretary of the Board of Directors and of the Delegate Committees.

3. The Secretary shall be responsible for:

- a) Ensure compliance with the current legislation.
- b) Report on the Board's meeting calls, by order of the Chairman, and issue the summons to the Board members.
- c) Prepare the office and draft the minutes of the meetings.
- d) Issue certification of the approved agreements.
- e) Keep the Minutes Books.
- f) Any other functions inherent to that position.

4. The position of Secretary shall not be remunerated.

## Article 26. *The General Manager (CEO).*

ADIF-Alta Velocidad may have a CEO, who will act in the exercise of the powers delegated to him or of those conferred. Such CEO will be one of ADIF's CEOs appointed to that effect by the Chairman of the enterprise.

In any case, the position of CEO of ADIF-Alta Velocidad shall not be remunerated.

## CHAPTER IV

### Staff of the enterprise

## Article 27. *Staff regulations.*

The legal framework of the employees of the publicly owned business enterprise ADIF-Alta Velocidad and their recruitment shall be in accordance with Labour Law, pursuant to article 55(1) and 55(2) of Act 6/1997 of 14 April, on Organization and Operation of the General State Administration. Likewise, those provisions under State Budget Acts that establish limit salary growths, limits to the recruitment of new staff and temporary hiring shall be applicable to the enterprise.

In accordance with article 55.2 of the Organization and Operation of the General State Administration Act, the CEO shall be considered as a member of the managing staff of ADIF-Alta Velocidad and the position shall not be remunerated.

## Article 28. *Incompatibilities.*

1. The enterprise's staff is subject to a regime of incompatibilities established in Act 53/1984 of 26 December, on Incompatibility of the Personnel employed by Public Administrations.

2. The personnel considered to be senior officials as provided for under Act 5/2006 of 10 April, on Conflicts of Interest of Members of the National Government and Senior Administration Officials, and its implementation provisions, shall be subject to the regime of incompatibilities and control of interests of such Act.

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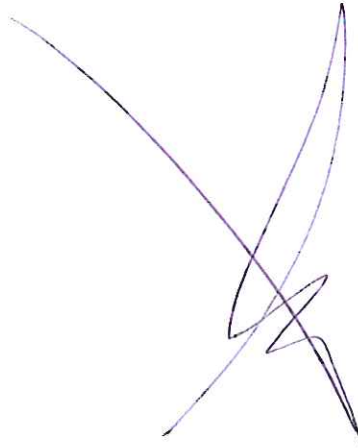
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At Madrid, 3 JANUARY 2014

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Signed by: M<sup>a</sup> Asunción Gómez Leclere



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## Article 29. *Competences in terms of personnel.*

1. Competences in terms of personnel shall be exercised by the Board of Directors in accordance with those Acts referred to under article 27 and any other applicable provisions.

2. Relations between the Enterprise and its personnel, within the scope defined under the previous paragraph, and within the framework on collective negotiation, shall be governed by the conditions established under the contracts entered into and will be subject to the Statute of Workers Rights, to collective agreements and to all other applicable rules.

## CHAPTER V Property regime

## Article 30. *Enterprise's capital.*

1. In order to fulfil its duties, ADIF-Alta Velocidad shall have its own assets, separate from those of the General State Administration, composed of own goods, rights and obligations.

Management, administration and operating of all goods and rights owned by ADIF-Alta Velocidad shall be subject to the rule for its establishment, to the Railway Sector Act 39/2003 of 17 November, and to these Articles of Incorporation. In all matters not covered by these rules, it shall be subject to the Public Administration Holdings Act 33/2003 of 3 November.

2. ADIF-Alta Velocidad shall be the owner of:

a) All movable and immovable goods and rights that, on its date of incorporation, belonged to Administrador de Infraestructuras Ferroviarias (ADIF), and are assigned to ADIF-Alta Velocidad by means of an order passed by the Ministry of Public Works and the Ministry of Finance and Public Administration, in accordance with article 1.5 of Royal Decree 15/2013 of 13 December.

b) All public domain assets and heritage assets that conform the railway lines, that upon the date of creation of ADIF-Alta Velocidad are responsibility of such and had previously been owned by Administrador de Infraestructuras Ferroviarias (ADIF)

c) All stations and terminals that serve the high-speed lines, the ownership of which has been transferred to ADIF-Alta Velocidad, and any other immovable assets that are permanently necessary for the provision of those services which constitute its activity.

3. Likewise, ADIF-Alta Velocidad shall be the owner of those rail infrastructures built or acquired with own funding and of those thereof according to the agreements entered into.

4. In accordance with article 24 of the Railway Sector Act 39/2003 of 17 November, in no case will ADIF-Alta Velocidad, be the owner of those infrastructures that, in the future, are built using third parties funding.

5. ADIF-Alta Velocidad may, at any time, exercise the administration, defence, police, investigation, division and possessory recovery powers given by the General State Administration in accordance with Act 33/2003 of 3 November, on Public Administration Holdings. ADIF-Alta Velocidad shall also be responsible for the establishment of operating conditions, and for the granting of concessions, authorizations, leases and others required for third parties to use them eventually.

## Article 31. *Reversal.*

In accordance with article 24 of the Railway Sector Act 39/2003 of 17 November, the property of public use held be ADIF-Alta Velocidad,

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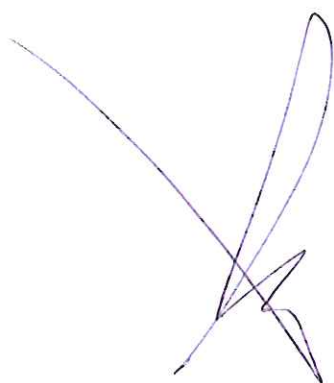
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that becomes unnecessary to provide the services of general interest and essential for the community that it carries out, can be released. Release will take place after a non-necessity statement made by the Board of Directors, which will determine the incorporation of the released assets to its property, subject to them being exchanged or sold.

Article 32. *Inventory.*

The enterprise will create and update an inventory of its goods and rights. The inventory shall be updated annually with a reference date as of 31 December. It shall then be subject to the approval of the Board of Directors in the first quarter of the next financial year.

## CHAPTER VI

### Economic-financial regime

#### *Section 1. Resources of the enterprise*

Article 33. *Resources of ADIF-Alta Velocidad.*

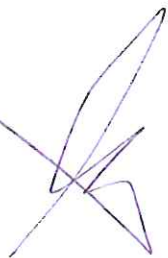
Economic resources of ADIF-Alta Velocidad shall include all those listed in article 65 (1) of Act 6/1997 of 14 April, on Organization and Operation of the General State Administration. The economic resources of ADIF-Nuevas Infraestructuras, in accordance with article 1.11 of Royal Decree-Act 15/2013, of 13 December and article 23 of the Railway Sector Act, include:

1. Contributions of the State, which shall constitute own resources of the enterprise.
2. Those obtained through the management and operating of its assets, and through the provision of services to third parties.
3. Revenues of a commercial nature or of any other nature, obtained through the implementation of contracts or agreements entered into with third parties.
4. Fees whose amount is to be collected due to affectation, pursuant to the Railway Sector Act.
5. Community funds that might be assigned.
6. Charges received for the use of own railway infrastructures.
7. Any subsidies that might be included in the State Budgets.
8. Current and capital transfers from the General State Administration and other Administrations.
9. State contributions, on a loan basis, that might be included in the State Budgets every financial year.
9. Financial resources from borrowing and lending operations, with an annual ceiling that will be set in the State Budget Acts for each financial year.
10. Donations.
11. Those obtained through the execution of agreements entered into with Autonomous Communities, Local institutions or private bodies.
12. Financial or non-financial income, and income obtained in accordance with the rule for its establishment, with the Railway Sector Act 39/2003 of 17 November, and with applicable regulatory standards.

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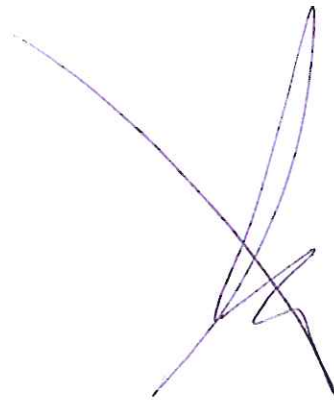
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## Section 2. Funding, planning, accounting and control

### Article 34. Allocation amount of fees and rail charges.

1. The collection amount of fees for rail passenger transport safety, approval of railway staff training centres, maintenance of rolling stock, and awarding of titles to such staff and certifications of such stock shall become part of the assets of ADIF-Alta Velocidad.

2. Likewise, ADIF-Alta Velocidad shall receive from those companies that provide rail transport services, the charges for the use of owned rail infrastructures, in accordance with the Railway Sector Act.

3. ADIF-Alta Velocidad shall provide to the National Securities Market and Competition Commission all information required by it with regard to the management, settlement and collection of those charges accrued for the use of own railway infrastructures.

4. ADIF-Alta Velocidad shall be responsible for the management, settlement and collection of charges accrued for the use of own railway infrastructures, in those cases established under the Railway Sector Act. ADIF-Alta Velocidad may delegate to ADIF the management, settlement, inspection and collection of fees for rail passenger transport safety, provided for in Section II of Chapter I of Title V of the Railway Sector Act 39/2003 of 17 November, accrued from the provision of services of surveillance and access control of passengers and luggage to stations and other railway areas owned by ADIF-Alta Velocidad.

5. Without prejudice to the legal requirements applicable to the contestation of ADIF-Alta Velocidad actions as a public-law entity:

– Those regarding management, settlement and collection of fees provided for in the Railway Sector Act 39/2003 of 17 November, may be claimed through economic-administrative channels.

– By way of derogation from the prior paragraph, those regarding the amount, structure or application of charges for the use of the railway infrastructures may be claimed before the National Securities Market and Competition Commission on the terms stipulated by Act 3/2013, of 4 June, establishing the Commission.

6. In the event that ADIF-Alta Velocidad, in the course of its allocated functions, carries out the construction or management of rail infrastructures by entering a timely public work concession contract, it may repay the concessionaire with the amounts recovered as a result of the use of the rail infrastructures by users, with the income from operations in related commercial zones, or with the carrying out of other complementary activities, within the terms set forth in article 22.5 of the Railway Sector Act 39/2003 of 17 November.

### Article 35. Financial transactions.

1. ADIF-Alta Velocidad may carry out all type of financial transactions. It may, in particular, conduct asset and liability lending and borrowing transactions of any type, including through the issuance of debentures, bonds, promissory notes and any other type of financial liability, and secure credit rights owned by it. The foregoing is to be understood to be without prejudice to that set forth in the General Budgetary Act 47/2003 of 26 November, and in accordance with the limits imposed by the Annual Budgetary Acts.

2. Asset and liability transactions, short-term credit transactions and treasury transactions of companies where ADIF-Alta Velocidad has a direct or indirect holding shall adjust to the limit set in the budget.

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## Article 36. *Accounting.*

1. ADIF-Alta Velocidad is subject to the accounting scheme envisaged for publicly owned business enterprises under the General Budgetary Act 47/2003 of 26 November.

2. Likewise, it shall apply a different accounting scheme for its activities, depending on their nature: construction of rail infrastructures, management of those infrastructures and provision of additional, complementary or auxiliary services.

## Article 37. *Efficiency control.*

1. Technical and efficiency control over activities carried out by ADIF-Alta Velocidad shall be in accordance with article 27 of the Railway Sector Act 39/2003 of 17 November, and article 59 of Act 6/1997 of 14 April, on Organization and Operation of the General State Administration.

2. Without prejudice to the previous paragraph, technical and efficiency management control of duties undertaken by ADIF-Alta Velocidad shall lie with the Ministry of Public Works, as will the exercise of those duties assigned by Law in relation to the setting and management of rail charges, to which purpose the Ministry may carry out management inspection and audits when necessary.

The Ministry of Public Works may at any time require ADIF-Alta Velocidad information and documents deemed appropriate in the exercise of its control duty.

## Article 38. *Economic and financial control.*

Without prejudice to inspection competences conferred on the Court of Auditors by its Organic Law and other legislation that regulates its competences, ADIF-Alta Velocidad shall be subject to economic and financial control by the General State Administration under the terms set forth in the General Budgetary Act 47/2003 of 26 November. Permanent financial control shall be through the Enterprise's Delegated Comptroller.

### *Section 3. Budget and tax regime*

## Article 39. *Drafting of the budget.*

The enterprise shall annually draw up its Operating and Capital Budgets, along with its Multi-annual Action Plans, in line with the structure determined by the Ministry of Finance and Public Administrations, and shall be handled with in the form established for publicly owned business enterprises, under the General Budgetary Act 47/2003 of 26 November.

## Article 40. *Modification of the budget.*

1. The budget variation regime shall be as generally prescribed for publicly owned business enterprises in the General Budgetary Act 47/2003 of 26 November.

2. Notwithstanding the above, the Board of Directors or the delegated body, shall approve the intern budget modifications that do not increase the amount thereof, and that result from demands which become apparent during the financial year.

## Article 41. *Financial accounts.*

Annual accounts must include the proposed application of profits, along with the management report, and the report mentioned in article 129.3 of

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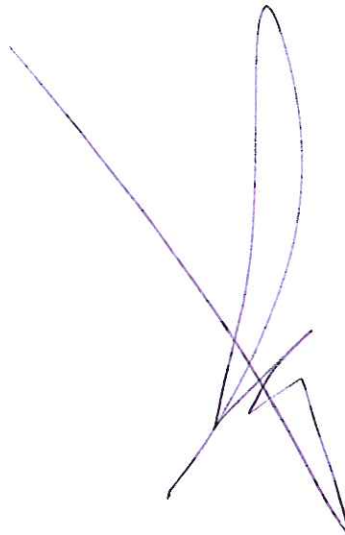
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the General Budgetary Act 47/2003 of 26 November, with regard to the compliance of economic-financial obligations transferred due to it belonging to the public sector, and they shall be submitted to the Board of Directors by the Chairman for their approval before the end of the first quarter of the following year.

Their approval shall take place before the end of the first semester of such year.

## Article 42. *Application of profits.*

The annual surplus of the income statement of ADIF-Alta Velocidad shall be charged, by means of an agreement of the Board of Directors, to financing investments and reduction of debt, as established by the capital budget. The resulting carryover, when applicable, shall be paid into the Treasury, prior to the drawdown of a 20 per 100 of its annual amount, intended to create a fund to cover the foreseeable organizational and operating needs of the abovementioned publicly owned business enterprise. Such fund shall be supplied until it reaches a maximum of 10 per 100 of the operating account expenses of the last financial year, and its implementation shall respect all applicable legal provisions.

## Article 43. *Tax regime.*

ADIF-Alta Velocidad is subject to the tax regime of publicly owned business enterprises, pursuant to the particularities of the rule for its establishment and to the Railway Sector Act.

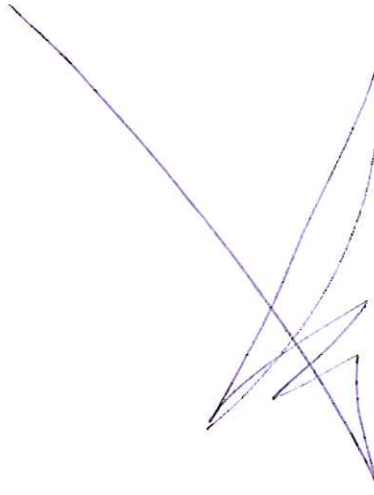
In accordance with the previous paragraph, the applicable regime to ADIF-Alta Velocidad, with regard to the tax on property transfers and documented legal acts, in all their forms, shall be that laid down in article 45.I.a) of Royal Legislative Decree 1/1993 of 24 September, approving the Consolidated Text of the Act on Property Transfers Tax and Documented Legal Acts.

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