

Standard Access Contract Banedanmark

Access Contract

between

Banedanmark

Carsten Niebuhrs Gade 43

DK-1577 Copenhagen VØ

DENMARK

CVR registration number: 18 63 22 76

(Hereinafter referred to as "Banedanmark")

and

[Railwayundertaking]

[Street, number]

[Zipcode, City]

CVR registration number: xx xx xx xx

(Hereinafter referred to as "RU" – Railway Undertaking)

regarding working relations, mutual rights and obligations etc. in relation to access of
allocated paths to the RU (hereinafter referred to as "the contract").

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The structure of the contract

The contract consists of the following:

- I. Standard access contract
- II. Annex to the standard access contract
- III. Amendment to the standard access contract on specific conditions for the RU,
if any
- IV. Annex to the amendment on specific conditions for the RU, if any.

Definitions

Optional path: a pre-planned path that can only be guaranteed for use by the RU once a final application has been submitted by the RU within a specified date. The optional path may become void if another application is submitted regarding the same path, which in terms of transport work exceeds the optional path. Rail Denmark is not obliged to take into account optional paths, to the extent an already allocated capacity will be disadvantaged when planning work on the infrastructure.

Final path overview: An overview of available paths on a given stretch, incl. the precise time of operation (in minutes) of the paths

Final possession overview: An overview of which possessions are present on a given stretch

Infrastructure work: work which may affect the traffic flow or even decrease the available capacity of the RU.

Infrastructure data: data which are necessary in order for the RU to prepare a preferred access timetable for submission to Banedanmark who plans such capacity.

Interval track possession: temporary possession of tracks in the time between the passing of two trains. The track possession does not affect the validity of the timetable nor does it substantiate a correction of the timetable. The objective of the interval track possession is to ensure access to the track for a short period of time with minimal planning prior to the track possession.

Train path: the infrastructure capacity of the railway network defined in time and geography by a sequence of arrival and departure times for the train between the departure station, the intermediate stations, the arrival station and the capacity in-between all the aforementioned.

Capacity: infrastructure such as paths, stations, service and preparation facilities, stabling tracks etc.

Timetable: composition of paths that Banedanmark produces for a given period.

La letter: an overview of all infrastructure work with consequences for traffic in relation to the timetable.

Rolling stock data: data necessary to include in Banedanmark's timetable data base, in respect to the calculation of travel time.

Production data: data necessary to calculate the work schedules for the stations.

Regularity statement: statement on train movements calculated using methods described in the applicable executive order on infrastructure charges etc. for the State's rail network.

Maintenance driving: driving in tracks and points that are not used for transport during normal operation to ensure the track circuits remain working and useable.

Track possessions (excluding interval track possessions): a track possession that reduces the capacity of the infrastructure in order to ensure track access for infrastructure works.

1 Purpose

This contract is governed in accordance with the applicable Danish laws and EU law.

This contract stipulates co-operation, mutual rights and obligations, conditions for the use of infrastructure and requirements for insurance under the applicable executive order on the allocation of railway infrastructure capacity (train paths) etc.

2 Minimum access package

Banedanmark provides a minimum access package to the RU as stipulated in EU and Council Directive 2012/34.

Rights and duties associated with the minimum access package are stipulated in 2.1 – 2.8 of the contract.

2.1 Capacity allocation

The RU is allocated the capacity to carry out train operation. Allocation is granted annually on the basis of a specific application from the RU and Banedanmark provides a written confirmation on the awarded capacity allocation. Additional capacity for occasional transport may also be allocated. The allocation principles are set forth in the applicable executive order on allocation of railway infrastructure capacity (paths) etc. Deadlines for application and allocation of capacity are provided on Banedanmark's website.

As part of the capacity allocation process the parties must exchange data. Banedanmark continually makes infrastructure data available for the RU. The RU submits rolling stock data and production data to Banedanmark.

To preserve the right to allocated paths, the RU must utilize these. If the RU partly or totally ceases to utilize allocated paths, the RU is obliged to inform Banedanmark immediately and without any undue delay.

If the RU does not wish to utilize the allocated path, the path must be cancelled. Such cancellation is subject to a charge. The determination of such charge is governed by the applicable executive order on infrastructure charges etc. for the State's rail network.

The first day of every month, Banedanmark quantifies the utilized capacity compared to the volume of allocated capacity. In order to ensure optimal utilization of the capacity, Banedanmark may revoke one or more paths, if less than 75 % is used within at least a month of the allocated capacity.

Banedanmark's right to revoke does not apply if the decreased utilization of the capacity is due to circumstances outside the influence of the RU.

In case of congested infrastructure, the Danish Traffic, Building and Housing Agency will, according to the applicable executive order on allocation of railway infrastructure capacity (paths) etc., determine the threshold for when Banedanmark may revoke utilization of one or more paths.

Passenger and freight traffic not carried out as a public service obligation is subject to applicable law on allocation of rail way infrastructure capacity (paths) etc. stating that the RU reserves the right to 90 % of the paths from previous capacity allocated on all tracks from one allocation period to the next, if an application is submitted. Optional paths may be revoked by Banedanmark on prior agreement between the RU and Banedanmark. Banedanmark reserves the right to revoke a given path without prior agreement with the RU, if an appropriate application is not submitted for the relevant path at least five days before the actual operation of the path.

In connection with specific sales projects/research studies, an agreed timetable can be determined for up to thirty days.

2.2 Timetable

Banedanmark will provide a timetable that will consist partly of a service timetable and partly of on-going notifications. The service timetable is announced annually after the allocation period has expired and may be updated during the allocation period.

The train numbers will appear from the final capacity allocation. The number series for occasional transfers can be obtained from Banedanmark.

The service timetable(s) will be sent to the RU electronically.

2.3 Traffic operation

Traffic operation on the main line during irregularities with or without reduced capacity
Banedanmark has the coordinating role and final decision-making power in regard to resolving traffic irregularities with or without decreased capacity. Traffic operation is established based on 'Principles for operation' published annually by Banedanmark prior to the beginning of the timetable period.

The drafting of the 'Principles for operation' is carried out in close collaboration between Banedanmark and the RUs and follow the procedure for capacity allocation according to applicable law on allocation of railway infrastructure capacity (paths) etc. The 'Principles for operation' are subject to continuous revision during the timetable period and the RU is obliged to participate in its preparation and implementation.

The 'Principles for operation' do not overrule the obligations of Banedanmark to give notice on infrastructure work under section 7 of the contract.

Banedanmark and the RU are bound by the 'Principles for operation'. However, Banedanmark reserves the right to make other allocations where deemed necessary. The RU will ensure that staff and rolling stock plans support the general allocation plans.

The use of the 'Principles for operation' may be initiated by Banedanmark or by the RU for RU's own trains.

The 'Principles for operation' include appendixes with recommendations on maintenance driving. Banedanmark ensures that all RUs participate equally in the maintenance driving.

Traffic operation on the S-line during irregularities

The parties are under obligation to participate in preparing and implementing the restoration agenda (which includes layout of allocation principles and allocation plans) and emergency timetables. The emergency timetables are registered in the applicable service timetable for S-trains.

The parties are bound by the restoration agenda and/or emergency timetables if irregularities occur. However, Banedanmark reserves the right to carry out other allocations where deemed necessary.

Banedanmark's allocation authorities

According to the applicable executive order on allocation of railway infrastructure capacity (paths) etc., Banedanmark can, in connection with traffic disturbances, demand the RU to make drivers and rolling stock available for removal of equipment belonging to other parties or other forms of clearance. The RU will be remunerated by those who are responsible for the obstruction in the traffic flow.

Tool car standby

Banedanmark may request tool car standby for clearing the infrastructure where RU equipment interferes with the traffic flow. The RU will pay such expenses according to section 9 of this contract. Procedure for acquiring the tool car as well as mutual rights and obligations can be found in appendix 6.

2.4 Traffic information

Banedanmark supplies traffic information to train passengers on main line train stations and regional stations, where the RU has been allocated capacity, according to the executive order.

The delivery of Banedanmark's traffic information is subject to Banedanmark's access to the necessary data on RU's traffic operation.

The traffic information is submitted on Banedanmark's visual and auditory media on main line and regional stations to the extent it is possible and the equipment is available on the stations.

Banedanmark will update Rejseplanen (the journey planner) with information about the actual arrival and departure times of the trains, track occupation, cancellations and updated information regarding the main lines.

Moreover, Banedanmark provides a nationwide telephone service to supply information about arrival and departure times where it is possible to read out departure and arrival information for the blind and visually impaired.

The parties shall exchange data and information to follow up on the service provided and the perceived quality of traffic information.

The scope of delivery and content, as well as duties related to traffic assignment including mutual guidelines are set out in Appendix 5 under the title 'Traffic Information to Passengers'. It states duties, liabilities and rights agreed by the parties.

This provision only applies where the RU carries passengers.

2.5 Information on traffic flow – the regularity package

Banedanmark provides a regularity package every fourth working day of the month. The statements are in compliance with definitions as stated in the applicable executive order on infrastructure charges etc. for the State's rail network. The regularity package consists of:

- Inventory of performance
- Status on fines/bonuses (fines/bonuses are calculated according to the above mentioned executive order).

The conditions for the provision of the regularity package are based on the compliance of the following process:

Operational reports must be submitted as stipulated in the RDS guidelines and RDS instructions. Details regarding collaboration and deadlines for regularity follow-up are described in the RDS manual along with the list of causative codes.

The RU may, through an independent entity (such as an engineering consultancy, which is appointed and approved by both parties) conduct an assessment (auditing) of the procedure employed by Banedanmark in calculating the regularity. This is to ensure that the regularity package is prepared correctly. The RU bears the cost of such assessment.

2.6 Use of power supply equipment

The RU ensures that the pantographs comply with applicable standards at all times in order for the interacting pantograph/traction lines to minimize abrasion and operational disruptions.

Banedanmark ensures that the traction current system complies with the technical specifications for the system while ensuring the necessary maintenance of the system.

A collaboration forum has been established regarding the interaction between pantograph and traction line. If using electrical equipment the RU is obliged to attend the collaboration forum by participation of a qualified person.

2.7 Technical and traffic specifications

Banedanmark provides the technical and operational specifications in addition to railway safety requirements, which are necessary for the RU's traffic operation.

The provisions will be made available in electronic format on Banedanmark's website.

The parties are bound to comply with these specifications and the railway safety requirements.

2.8 Data exchange

If the parties deem it necessary to enter into an agreement on data exchange, the mutual rights and obligations are determined in annex 3.

3 Track access to service facilities and delivery of services

3.1 Allocation

Banedanmark allocates capacity to service facilities as defined in the European Parliament and Council Directive 2012/34/EU to the extent that these facilities are located on or adjacent to Banedanmark's infrastructure. The allocation of the capacity follows the provisions of section 2, 2.1.

Applications for capacity for shunting must be made to Banedanmark. This does not apply to shunting activities on intermodal terminals managed by another operator.

3.2 Maintenance, cleaning and de-icing/snow removal on Banedanmark's stations and areas

Banedanmark carries out cleaning, maintenance and de-icing/snow removal on Banedanmark's stations and areas. De-icing and snow removal is carried out according to 'winter measures' issued by Banedanmark. All cleaning, land care and maintenance are carried out in compliance with the applicable executive order, including the Work Environment Act.

The RU agrees, to the extent possible, to help limit the amount of waste on platforms and

other Banedanmark areas as well as in the track.

The parties shall agree as necessary the form of co-operation on the above mentioned in accordance with Annex 4.

4 Additional services

At the request of the RU, Banedanmark supplies extra services for the RU as defined in European Parliament and Council Directive 2012/34/EU.

4.1 Traction current

At the request of the RU, Banedanmark supplies energy to propel the electric traction units according to the applicable executive order on Banedanmark's electricity supply company (ESC). The RU has the right to purchase power from another supplier through Banedanmark's distribution network, see section 3, 2.2 of the at all times applicable executive order on Banedanmark's electricity supply.

The main line is equipped with 25 kV 50 Hz and the S-line is supplied with 1650 V DC.

The RU must have an independent traction contract for the operation of electric traction devices.

4.2 Preheating of train units, independent trains and locomotives, as well other electricity via mains socket

On agreement with the RU, Banedanmark provides electricity to trains via facilities owned by Banedanmark.

Banedanmark operates with three system voltages for this purpose: 1,500 V and 1,000 V (both single-phase) and 400 V three-phase.

Please see section 9 for information on charges.

4.3 Water for preparation of trains

On agreement, Banedanmark provides water for preparation of trains.

Please see section 9 for information on charges.

4.4 Permit for exceptional transports

If the RU wishes to carry out transport that does not meet the applicable standards, the RU must apply for a permit for exceptional transports. If the transport is feasible, Banedanmark issues a permit. Details relating to exceptional transports and issuing of permits are found in the UT instructions, published by Banedanmark and available on Banedanmark's website.

Please see section 9 for information on charges.

5 Ancillary services

Mutual rights and obligations related to ancillary services as defined by the European Parliament and Council Directive 2012/34/EU.

5.1 Provision of additional information including data, reports and evaluations

Upon request, Banedanmark can provide data, reports or evaluations on the RU's traffic flow.

Please see section 9 for information on charges.

6 Safety and permits

6.1. Permit and safety certificate etc.

It is the responsibility of the RU to possess a valid permit to perform train operations and a safety certificate issued by the Danish Traffic, Building and Housing Agency.

Banedanmark warrants that it has the required permission and safety approval as infrastructure manager.

6.2 Accidents and antecedents to accidents

In case of accidents and antecedents to accidents as defined in the applicable execute order on reporting data for analyses and planning etc. in the railway sector, the provisions of Banedanmark's Traffic Instructions (OR, OR-S and OR-F) shall apply. The RU and Banedanmark are obliged to co-operate and exchange data when examining accidents and antecedents to accidents.

6.3 Dangerous goods

Banedanmark Before arriving, departing or parking goods on Banedanmark's infrastructure and/or areas, the RU must disclose all necessary information to Banedanmark in the required format, in order to meet the requirements of RID 1.4.3.6 and the applicable risk legislation OR, OR-S, OR-F and SIN.

This disclosure must include all wagons with or without dangerous goods, including when applicable future planned parking of wagons

This duty of disclosure toward Banedanmark does not apply if the placing of the dangerous goods takes place on intermodal terminal areas administered by another terminal operator by agreement with Banedanmark.

7 Infrastructure works

Banedanmark will in the coming years construct new infrastructure and necessary upgrades while simultaneously supporting the operation of traffic on the existing infrastructure.

It is in the joint interest of the railway sector that the planning of capacity restrictions is made as early as possible. As the national infrastructure manager it is Banedanmarks

ambition to further all initiatives facilitating timely planning. The railway undertakings have a similar ambition.

Together, it is the joint responsibility of the railway sector to participate in good faith in the planning of the necessary capacity restrictions, which puts great demands on planning and mutual dialogue across the sector.

7.1 Priority in planning of TCR for infrastructure works

When planning TCR a variety of scenarios can be selected in order to balance reliability/robustness against available capacity. Banedanmark and the RU have agreed that reliability in TCR's and their planning in general shall be given highest priority. Reliability includes respecting the notification notice during the planning process, (in order for passengers and freight clients to receive reliable information on train operation), and that the actual track possessions are planned robustly in terms of performance (for high punctuality and cancellation of track possessions in due time).

7.2 Notification time periods

Banedanmark notifies capacity restrictions to the RU in the Network Statement and the LA-brev.

The railway undertaking is invited to participate in timetable planning meetings. The dates for the meetings are planned in accordance with the scheduling of the TCRs and its various programmes. The meeting dates can be acquired from Banedanmark at kundertrafik@bane.dk.

The specific operation of the trains during the TCR are planned in cooperation between the RU and Banedanmark

Banedanmark is not obliged to announce infrastructure work to remedy defects. Defects in this context are defined as situations where incidents originated from technical breakdown, accidents or vandalism as well as weather or natural conditions cause (or may cause) operational disruptions and/or safety incidents.

Banedanmark

Notifications or changes to submitted notifications, if any, issued later than the indicated deadlines stated in appendix 7 will require negotiation between the parties.

Banedanmark must at directors' board meetings with the RU, or in another way, inform about the status of the portfolio of major infrastructure projects covered by the X - 12 months' notice.

It is the responsibility of Banedanmark to ensure that the track possessions prompted by a third party (such as municipalities and the Road Directorate) are notified as set out in appendix 7.

When a track possession is announced to the RU, as set out in the table above, the RU

does not have access to the tracks included in the scheduled work for the duration of the work, even though the RU has been awarded the train paths associated with the train path assignment for the concerned timetable period.

Banedanmark will generally be accommodating towards potential requests from the RU that leads to implementation of infrastructure works within the current timetable. The planning will be made in close co-operation between the RU and Banedanmark, taking into consideration the impact on traffic flow. Banedanmark is obliged to notify such infrastructural works requested by the RU to other railway companies affected by such work. The notification is made according to the time frames set out in the table above or by agreement between the RU and Banedanmark. A separate agreement is made for each individual infrastructural work.

7.2.1. Notifications and timetable changes

Where the capacity restriction is located in the first quarter of a timetable year, it is, as a consequence of the statutory deadline for capacity allocation, not possible for Banedanmark to give notifications on Final Path Overview in accordance with appendix 7. Final Possession Overview is notified as stated in appendix 7, and the final traffic impact is finalized in mutual agreement between the parties. Banedanmark will always aim to give notifications as early as possible.

Banedanmark 7.3 Performance management

The parties agree, as needed, how to measure compliance of the track possession process.

8 Environmental issues

8.1. Environmental standards

The parties guarantee that existing environmental legislation is respected and each party is responsible for pollution or environmental damages that can be related to the involved company.

8.2 Oil spill

If the RU spills oil products at Banedanmark's areas or from a train in service, the RU must immediately inform Banedanmark's environmental department as well as the local authority's environmental department.

The RU is obliged to inform Banedanmark where the spill has occurred (nearest stations) as well as the amount of oil spilled. When the spill is detected, the RU must stop the spill and begin collecting the oil. An agreement is then made between the local authorities, Banedanmark and the RU regarding which form of inspection and preventive measures are necessary or practically possible and the RU must cover all cost.

8.3 Noise

The parties must attempt to minimize noise. Environmental legislation employs two different definitions of noise from the railway; noise from passing trains (section noise) and noise from other activities (terminal noise). These definitions are defined in guideline no. 1/1997 "Noise and vibrations from railways" and amendment from July 2007.

The environmental legislation does not contain limit values for section noise from existing railways. Running to and from depot (to and from operation) and reversing loops are covered by the regulations for section noise.

As far as it is reasonable and possible, The RU is willing to assist Banedanmark in complying with the specific instructions from the relevant authorities concerning noise reduction related to terminal noise, if that noise is caused by the RU.

The parties are obliged to mutually involve each other in any contact with relevant authorities, if such contact may lead to any of the parties being subject to an enforcement notice according to the Environmental Act and present network statement.

9 Charges

9.1 Infrastructure charges

In order for the RU to use the railway infrastructure (excluding the S-train), the RU is obliged to pay infrastructure charges to Banedanmark, in accordance with the executive order in force at any time, regarding payment for use of the State railway and regarding environmental subsidies for freight transportation on the rail network, as well as the executive order on infrastructure charges etc. for the State's rail network.

Banedanmark sends an invoice for infrastructure charges before the 20th of each month.

9.2 Tool car

Charges apply. Contact Banedanmark at l-sektrafik@bane.dk for further enquiries.

9.3 Additional services

Traction current

Electricity for traction current is supplied by Banedanmark according to a separate contract (traction current contract) between the RU and Banedanmark. Details regarding payment for traction current appear from the traction current contract.

The above mentioned services are carried out according to finance act section 28.63.01 item 5, with reference to regulation on Banedanmark's electricity supply undertaking.

Pre-heating of train, train sets and locomotives and other electricity via mains socket

Charges are by agreement.

Water for preparation of trains

Charges are by agreement.

Permission for exceptional transports

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The charge is DKK 2.500 per issued transport permit. Invoice will be sent monthly in arrears. Invoicing address must be stated in the application.

9.4 Ancillary services

Supply of additional information

Data, reports and analysis on train movement

The price is agreed between Banedanmark and the RU in each individual case.

9.5 Banedanmark's payment terms

30 days net.

9.6 The RU's billing address

[Name]

[Address]

[Postal code]

[Country]

10 Insurance

The RU is required to have legally required liability insurance. Banedanmark is covered by the State self-insurance scheme.

11 Indemnity

11.1 Liability

A party is only liable to the other party to the extent that an injury is caused by negligence or wilful misconduct by the tortfeasor. Moreover, Danish laws apply.

11.2 Recourse

If one party is liable for damages to third parties, the party has recourse against the other party to the extent that the party intentionally or by negligence has been liable or jointly liable for the damage. As regards the RU's right of recourse, see section 16 of the Railway Law.

11.3 Statement of damages

Danish law applies when calculating compensation for personal injury and property damage. Indirect loss, operating loss, including among others, but not exclusively, loss of use or profit is not recoverable. This also applies when Banedanmark, in accordance with the rules in force, closes parts of the infrastructure in order to maintain the required safety level. Cost of replacement transport is covered by the RU, regardless of the causative factor.

- Loss of income claimable from the tortfeasor:
 - Compensation for personal injury or loss of a provider
 - Property damage, including repair costs, including repairs made by the injured, injurer's own employees or third party repair shop. In case of total

loss the compensation is calculated according to the principle provided in section 52 of the Insurance Contract Act

- Internal additional costs for i.e. overtime, extra staff, equipment etc.
- Lost of income that cannot be recovered from the tortfeasor:
 - Indirect loss, including lost profits and costs for replacement transport.
 - Costs for assessment and establishment of the injury.
 - Salvage expenses not covered by the State.

12 Breach of contract

The contract can be terminated in the event of a substantial breach.

If a party wishes to invoke a breach, the aggrieved party must without undue delay inform the other party of the breach. If the party responsible for the breach does not remedy the situation within reasonable time, the aggrieved party may immediately terminate the contract. Each party is liable under Danish law for failure to contribute to proper fulfilment of the contract. An agreed penalty does not preclude the parties to claim compensation for any further loss. This does not apply if the function of the penalty is to replace compensation. Moreover, Danish laws apply.

13 Force majeure

Neither Banedanmark nor the RU shall under this contract be deemed liable to the other party, to the extent that the liability is caused by circumstances beyond the party's control and which the party, when signing the contract, could not have taken into account, avoided or overcome.

The party seeking to invoke force majeure shall without undue delay notify the other party of the onset and termination of the event.

The parties shall seek to mitigate or prevent the event, damage or delay in accordance with Danish laws on the duty of mitigation.

14 Performance scheme (fine/bonus)

To the extent prescribed by the applicable order on infrastructure charges, etc. for the State's rail network, the parties are subject to a mandatory performance scheme. The performance scheme is managed as described in the executive order.

15 Conditions for transfer

The RU cannot without written consent by Banedanmark assign any rights and obligations under the contract to a third party.

In cases where an agreement is made with other railway companies after the capacity allocation deadline has passed, the RU must prove that no trade or transfer of capacity has taken place, for example by providing a copy of an agreement.

The RU is entitled to use subcontractors. A prerequisite is that subcontractors have or can obtain the necessary approvals. The RU is obliged to announce such arrangements to Banedanmark before capacity allocation is made, and inform to what extent other railway companies are used as subcontractors for the RU's train operation.

The parties are liable for the work and services carried out by their subcontractors in relation to any claims by the other party, under the same conditions as when undertaking the work themselves.

16 Co-operation

16.1 Co-operation and duty to disclose

The parties agree, as appropriate, to attend meetings between the parties to ensure the necessary co-operation.

To the extent that Banedanmark, for the sake of the overall co-ordination of the railway network, calls for meetings with the participation of several railway companies, the RU cannot insist on separate meetings with Banedanmark.

The parties are obliged to notify each other without delay on matters of importance to the rights and obligations referred to in the contract.

16.2 Confidentiality

The parties and their employees are obliged to maintain the confidentiality of any knowledge and information which may come into their possession, regarding the other party's commercial and technical relations and expertise, clients, collaboration partners, sub-contractors etc.

This confidentiality between the parties continues after the termination of the contract, whatever the cause.

Notwithstanding the above-mentioned, a party is entitled to disclose confidential information, if, and to the extent that:

- the information is required by legislation or a decision by a court or public authority, including the Ministry of Transport, Building and Housing, the Danish Traffic, Building and Housing Agency, and the Danish competition authorities or EU authorities
- the parties deem necessary and appropriate that the party passes the information to its advisers, provided that these advisers are or will be subject to a similar confidentiality obligation

- the information is publicly available or rightfully received by third parties
- the information is made anonymous and used for general sector statistics, annual reports or similar.

Any disclosure of information in addition to those listed above requires prior written consent from the non-disclosing party.

16.3 Access

The parties shall encourage mutual access to equipment, facilities, etc. whenever required for the performance of the parties' activities. This access is subject to compliance with applicable regulations.

17 Disputes

17.1 Negotiation and mediation

The contract is subject to Danish laws. If a dispute arises in connection with the contract, the parties must seek this solved through mediation.

If the dispute is not solved through mediation the parties may jointly appoint an independent expert mediator to make non-binding proposals for a resolution of the dispute.

17.2 Arbitration

Any question of interpretation of or compliance with the contract, which cannot be arranged amicably between the parties in accordance with section 17.1 of the contract is referred to arbitration.

The party seeking arbitration shall appoint an arbitrator and invite the other party within 14 days to appoint its arbitrator; failing this, the arbitrator will be appointed by the President of the Danish Eastern High Court.

The appointed arbitrators shall jointly appoint a chairman for the arbitration tribunal. If the arbitrators cannot agree on the choice of a chairman, the President of the High Court will make the appointment.

The arbitration tribunal shall adopt rules for the processing of the case in accordance with the customary procedural principles.

The arbitration tribunal shall be located in Copenhagen.

The arbitration tribunal shall decide on the basis of Danish laws.

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for the timetable period TT21
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18 Entry into force and termination

The contract shall enter into force on 14th December 2020 and will expire without notice on
11th December 2021. The contract is valid for the timetable period TT21.

Two copies of the contract are signed by the parties, each having received a copy.

Banedanmark:
Date

The RU:
Date

Name
Title

Name
Title