

BUILD UP!

with ferrovial



Ferrovial Build Up! 2019

Terms and Conditions

An initiative driven by:

ferrovial

Description and objectives	2
About Ferrovial	2
The Challenge	3
Context	3
Specific objectives	4
Use cases	4
Schedule	6
Application Process	7
Selection Criteria	8
Submission of Applications	8
Evaluation Process	9
Evaluation Criteria	9
Evaluation Phases	10
Evaluation by the Jury	10
Personal Interviews	10
Winner announcement	10
Winner Selection Event	11
Winners	11
Confidentiality	12
Industrial and Intellectual Property	13
Exclusivity and non-competition	14
Image rights	14
Personal Data Protection	14
Concluding Remarks	15
Acceptance of Terms and Conditions	15
Early Termination	15
Applicable Law and Jurisdiction	16

“Build Up! 2019” – Programme Fundamentals

1. Description and objectives

Build Up! is a programme driven by Ferrovial to search start-ups and national or international entrepreneurs to collaborate with in the development of technological solutions that improve the company's processes, products or services.

In further text we will also refer to this programme as “the initiative” or “the competition”.

Specific objectives of Build Up! Are listed below:

- Connect Ferrovial with the most exceptional entrepreneurs and start-ups from the international entrepreneurship ecosystem
- Accelerate the company's innovation process by implementing impact technology solutions
- Position Ferrovial as a leader in the digital transformation of 21st century infrastructure.

To achieve these objectives, one of Ferrovial's four business divisions launches a challenge every year in search of start-ups with technological solutions that can solve it. The third edition of the programme will be aimed at solving a challenge proposed by Ferrovial Agroman, the business division that develops civil and industrial construction activities.

The winning start-up will have the opportunity to work with Ferrovial Agroman in the development of a pilot project to implement the solution within the company.

This document sets the principles that govern the selection process of the best project capable of solving the challenge that Ferrovial is proposing to the global entrepreneurship community through “Build Up!”.

By applying to the Build Up! competition the participants necessarily express full cognisance and acceptance of the terms and conditions specified herein.

2. About Ferrovial

Ferrovial is one of the world's leading infrastructure operators and municipal service providers, committed to developing sustainable solutions.

The company has around 96.000 employees and carries out projects in more than 15 countries. It is a member of IBEX 35 index and is also included in prestigious sustainability indices such as the Dow Jones Sustainability Index and FTSE4Good.

Ferrovial's activity is carried out through four business lines:

- Services: efficient provision of environmental and urban services and maintenance of infrastructures and facilities.

- Motorways: promotion, investment and operation of motorways and other infrastructures.
- Construction: design and construction of infrastructures in the areas of civil engineering and industrial construction.
- Airports: airport investment and promotion.

A commitment to society is one of Ferrovial's distinguishing characteristics. Accordingly, the company is committed to Corporate Responsibility, best practices in terms of Quality and Environment, and the advancement of Innovation. Ferrovial provides services to large communities to promote socio-economic development, helping improve people's living standards.

Ferrovial Agroman is the unit that carries out civil engineering construction, building and industrial projects. With more than 780 projects in 50 countries on the 5 continents, it is internationally renowned for its design capacity and construction of exceptional projects of all kinds, and primarily for its major transport infrastructures such as railways, bridges, roads and tunnels among others.

Relevant information:

- 45,6 million of constructed square meters (industrial, residential and non-residential buildings)
- 442 km of **tunnels**
- 20.359 km of **roads**
- 5.451 km of **railway** lines
- 41 **airports**
- 148 **dams**
- 3.850 km of **gas and oil pipelines**
- 236 **water treatments plants**
- 4.119 km of **canals**
- 34,6 km of **docks and port infrastructures**
- 31 **hydroelectric** plants.

3. The Challenge

Third edition of Build Up! has defined the following challenge: "**How could we understand and characterize more precisely the ground on which we build to optimize the design, planning and execution of construction projects?**"

3.1. Context

The world and technology are evolving at a rapid rate. The same is true of the construction industry. Specifically, for those professionals whose work involves a comprehensive understanding of the land on which to build, technology is taking a step forward.

The numerical models and programs born of the technological revolution that allow us to study the impact of the land on a project demand a type of information that we do not have. These numerical models need two types of data: those about the work that we are going to carry out (materials, types of structures, etc.), and those about the land on which that work is going to be done. And herein lies the problem, because the latter are very difficult to obtain.

We lack the precise tools of land knowledge adapted to these numerical models, since the techniques used so far for obtaining information are inadequate when it comes to finding out the necessary parameters, generating an informational gap that needs to be filled.

It is time then to wonder how we can broaden our knowledge of the land to feed those models and adapt the design, planning and execution of our projects? The lack of answers to this question represents a very high cost for construction companies.

For example, when building a tunnel, we may come across surprises, discovering half-way through the project that the tunnelling work is causing cracks in nearby homes, or that draining an aquifer is leaving entire neighbourhoods without water for hours.

To avoid these surprises, we need to be able to measure in advance parameters such as the permeability of the ground, the storage coefficient, its resistance or its elasticity. Today this information is obtained from laboratory tests on samples taken out in the field that provide us with approximations of the required information, which is later extrapolated to other projects. The limitations of this system are clear: not all land behaves in the same way and, therefore, the uncertainty and the number of unknowns increase, and with them the costs associated with the project.

How can we measure these and other parameters more precisely and specifically for each piece of land, to optimize the design, planning and execution of construction projects?

3.2. Specific objectives

- To know more data about the land than what we are obtaining from traditional collection methods (tests, surveys, etc.)
- To reduce uncertainty on the ground using new processes and measurement techniques
- To broaden knowledge about the different behaviours of the land
- To apply new tools and technologies that benefit the construction industry

3.3. Use cases

In order to address this challenge, we have defined three use cases. Different scenarios within the timeline of a project that can be optimized by resolving this challenge.

Use case 1: Tender

Stakeholders: Technical Office and Contracting

Construction phase: Tender

Current situation

The first stage of a project is the tender phase. Here it is very difficult for a client to provide access to the land that is going to be built on. This makes it more difficult to study this land and be able to make an ad hoc proposal that takes into account its needs. For this reason, during the tender phase the parameters are estimated based on surveys and similar projects carried out previously.

Desired situation

We need new methods of land knowledge adapted to the current numerical models (Abaqus, Plaxis and Flac) that allow us to have that information at an early stage of the project to be able to tender with greater precision and save time in the later planning and implementation phases.

Main obstacle: we do not have access to the land. The information, gathered from surveys and previous estimates, is provided by the client and we have to work on that.

Use case 2: Design/Project

Stakeholders: Technical Office

Construction phase: Production

Current situation

In the construction of highways, for example, Ferrovial not only carries out the work, but also designs the project. This is the critical moment as regards investigating the land. Currently, this research is lengthy and costly because it is performed in laboratories using small soil samples on which trials are conducted to obtain data of interest. In addition, the information resulting from these investigations is not always enough to feed the numerical models used to predict how the land will behave in the future.

Desired situation

We want to take advantage of access to the land at this stage of the process to measure parameters such as the modulus of elasticity, resistance or the permeability of the soil in order to develop ad hoc virtual models that make it possible to comply with the project's safety and cost optimization objectives.

Main obstacle: we lack the methods, tools and technologies needed to take measurements.

Use case 3: Production

Stakeholders: Technical Office and Production

Construction phase: Production

Current situation

Once the Technical Office has developed and planned the project, the implementation phase begins. Currently, at this stage of the process there are two scenarios:

- The ground does not behave as planned. The estimates we have made are not correct and we have to react on the spot. The project manager communicates with the technical office and tells them about the situation. Further research is needed to amend the project, depending on the problem that has arisen, and this must be done without altering the estimated timescales and reducing the impact on costs as much as possible.
- The reality exceeds the estimates. We can get the same or better results with less investment and fewer resources. The project manager communicates this situation and the appropriate adjustments are made, which also involve a change in time and cost in relation to what was planned.

Desired situation

We want solutions that will allow us to know - in real time and with greater accuracy - the information that we need from the land to react to these unknowns in the shortest time possible and therefore minimize their impact. For example, if we discover that the level of water in an aquifer is higher than what we first thought, how much longer will we have to be pumping to drain it? How much more time and how many more pumps and people will we need to achieve this?

Main obstacle: time. We cannot alter the estimated times in the planning, but we need to be able to provide fast solutions as the situation arises.

4. Schedule

Phases of the Competition are listed below:

1. **Application phase:** the application period will be open from October 2, 2019 at 10:00 a.m. Spanish time (GMT +1). The entire process will be carried out through the registration platform, which will serve both for the participants to submit their applications and for the jury to carry out the evaluations. The last day to complete applications and send the required documentation through the platform is November 13, 2019 at 11:59 p.m. Spanish time (GMT +1). **Proposals received before or after the dates mentioned above will not be considered.**

The period for the reception of applications is subject to extension by unilateral decision of Ferrovial. The communication of said change to the interested parties will be made through the email address provided in their applications, and to the general public through the usual communication channels of the initiative.

2. Evaluation Phase

a. Evaluation by Jury

It will take place during the period between **November 18, 2019** and **November 27, 2019** both included. The Decision-making Committee will consider the proposals received through the registration platform and select up to 10 pre-finalist start-ups. The organization will notify in 7 business days after the evaluation of the candidates the pre-finalist start-ups that will participate in the interview phase.

b. Personal Interviews

Interviews will take place during the period between **December 02, 2019** and **December 10, 2019** both included. The pre-finalists will be interviewed by telephone to select the 5 finalists that best suit Ferrovial's needs. The organization will notify in 3 business days after the completion of all personal interviews, the finalist start-ups that will enter the final phase of the competition.

3. Announcement of the Winner: Launch Day

On **December 19, 2019**, the winner's announcement event will take place. The finalist start-ups will have the opportunity to present a pilot project proposal to the Decision-making Committee, who will select the winning proposal. Ferrovial will publish the winning project on its website: <http://www.ferrovialbuildup.com> and will share it through official communication channels. **The date of the event is subject to changes** by Ferrovial. The communication of said change to the interested parties will be made through the email address provided in their applications, and to the general public through the usual communication channels of the initiative.

4. Negotiation Phase

The negotiation phase will begin after the winner announcement event and will establish all the conditions under which the pilot project between the winning start-up and Ferrovial Agroman will be developed. After this negotiation, start-ups must sign an agreement that contains the agreed terms and conditions (the "Agreement"), which will be a necessary condition to start the development phase.

5. Application Process

CANDIDATES OF THE COMPETITION shall be considered all those natural or legal persons over 18 years of age with legal capacity to undertake legal obligations and who have formalized the registration of a start-up through the competition platform, complying with all the data required for this purpose as indicated in these terms and conditions.

5.1. Selection Criteria

Who can participate in the Competition?

Build Up! looks for start-ups from any technological area with products or services capable of solving all or a part of the proposed challenge or one of its success stories. All start-ups that want to participate in the competition must meet the following requirements:

- Start-ups should be in an advanced stage of maturity with a functional prototype of their solution or a product already on the market.
- Start-ups can also be companies resulting from university research (spin-offs) with technology that has been proven in the laboratory.
- The solutions, products or technologies must solve all or part of the challenge, or any of its use cases, providing a differential value to Ferrovial by applying innovative or disruptive technologies.
- The solutions must involve a substantial improvement to the methods currently applied at Ferrovial (operations, technology, systems, processes) in relation to the challenge put forward.
- The solutions, technologies or products may have been developed and implemented successfully in other sectors, but they must have the ability to adapt to the construction industry and to the challenge proposed.
- Start-ups must have the necessary team to develop the pilot project that they are proposing.
- Start-ups need to be up-to-date with payments and comply with the law. Also, team members must have no criminal or police record for committing any crime and must not have been convicted of a final judgement.
- Solutions must comply with current Data Protection regulations in the country/location chosen by Ferrovial for developing the pilot.
- The data provided by participants should be real and truthful. Similarly, the projects and solutions put forward should be the exclusive property of the start-up and therefore be protected by intellectual property rights.

5.2. Submission of Applications

How the applications must be submitted?

The start-ups interested to participate in the Competition must register and submit their applications through the web page of the Programme <http://www.ferrovialbuildup.com>

They must fill in the online form on the web and enclose all the required information.

The data provided by the participants must be real and accurate. The projects and solutions presented must be the exclusive property of the start-up and therefore be protected by intellectual property rights.

The application period will begin on **October 2, 2019** at 10:00 (GMT +1) and will end on **November 13, 2019** at 23:59 (GMT +1).

For any questions or queries, the participants may contact the competition organization at the following email address: buildup@ferrovial.com.

6. Evaluation Process

6.1. Evaluation Criteria

Criteria by which start-ups will be evaluated

Start-ups will be assessed during the different phases of the evaluation process based on the following criteria:

- **Maturity:** level of development of the start-up and the proposed product or solution.
- **Adaptation to the challenge:** ability of the start-up to partially or totally solve the challenge, or any of its use cases.
- **Innovation:** ability of the start-up to add value to Ferrovial through the application of innovative or disruptive technologies.
- **Scalability:** growth potential of the start-up and possibility of scaling its solution within Ferrovial Agroman.
- **Economic feasibility:** economic viability of carrying out the pilot project proposed by the start-up.
- **Team:** skills and abilities of team members, as well as their ability to carry out the proposed pilot project.
- **Language:** ability of the team to express themselves and develop a project and/or product in English.
- **Presentation:** quality level and proposal development. Proposals that conform to the formats and contents required by the organization will be positively valued, as well as proposals with a good presentation and spelling.

6.2. Evaluation Phases

How will the selection of the projects be carried out?

Once the application process has been closed, the evaluation process will begin. Evaluations are expected to begin on **November 18, 2019** and end on **December 10, 2019**. In case the application period is modified, the evaluation period will be adjusted accordingly.

The selection process will be carried out by a committee constituted by representatives of the Ferrovial Innovation Directorate and the Ferrovial business unit in charge of the published challenge (the “**Decision-making Committee**”). In this edition, the business will be represented by Ferrovial Agroman, the division dedicated to the construction of civil and industrial works.

The evaluation process is divided into three phases:

- Evaluation by the Jury

A panel of judges will choose a maximum of **10 pre-finalist start-ups**. This panel will consist of both the Decision-making Committee and experts in the sector outside Ferrovial. The evaluation by this jury will take place in the period between **November 18 and November 27, 2019**.

- Personal Interviews

The Decision-making Committee will conduct personal interviews and select the **5 finalists** who will have the opportunity to attend the winner announcement event. The interviews will take place between **December 2 and 10**. **The unavailability of start-ups during these dates for interviews will be sufficient reason for the disqualification of the start-up.**

- Winner announcement

The final decision will be taken during the **final event or Launch Day that will take place on December 19** when the Decision-making Committee will choose the winning start-up of the competition. **At least one member of the finalist start-ups must be able to attend Launch Day.**

The candidates selected for each phase will be informed by e-mail from buildup@ferrovial.com.

Start-ups that are not selected will also be informed by e-mail from the same address. Even if they are not selected, they will become part of the Ferrovial database, who reserves the right to contact them for other challenges or needs that may exist in the future as explained in section 12 Protection of personal data of these terms and conditions.

7. Winner Selection Event

The winner selection event will take place on December 19, 2019 in Madrid. During the day, the five finalists will present their proposals to the Decision-making Committee who will select the winning start-up.

The name of the winner will be published on the Build Up! web page and in the communication channels commonly used by Ferrovial (Facebook, Twitter, LinkedIn, YouTube, Flickr, Pinterest and Instagram).

The winning start-up will have the opportunity to work on the conceptualization of a pilot with Ferrovial Agroman in relation to the solution they proposed for the challenge. At the time of negotiation between the Parties, the collaboration agreement for the development of the pilot and its legal framework must be established, by mutual agreement between the Parties.

All presentations will be in English and will be organized as follows:

- A 10-minute pitch for the start-up to present the proposal for the pilot project it wants to develop with Ferrovial. Candidates will be able to present a demo of their product or service if they have one.
- A 5-minute Q&A session for the decision-making committee.

It is mandatory that at least one representative of the finalist start-ups be present during the winner selection event. The absence during this day would be sufficient reason for the disqualification of the start-up. The expenses derived from the trip and accommodation in Madrid, if necessary, will be covered by the participants themselves.

The date of the event is subject to changes by Ferrovial. The communication of said change to the interested parties will be made through the email address provided in their applications, and to the general public through the usual communication channels of the initiative.

8. Winners

The winning project will benefit from business development opportunities in the countries in which Ferrovial operates by participating in the implementation of a pilot project together with Ferrovial Agroman, with the aim of promoting the possible integration of the product or service in the market. During the months after the selection of the winner, the pilot will be negotiated, for which purpose a framework collaboration agreement will be established for its implementation.

The winning start-up will receive compensation determined by Ferrovial Agroman to cover the expenses associated with the pilot's testing and implementation. Any financial assistance of this type will be at the sole discretion of said business unit and will be defined between the company and the selected start-up.

In order to develop this pilot project, the winning start-up will have access to the following benefits:

- Conceptualization, development and implementation of the solution using the resources and infrastructure that Ferrovial makes available
- Compensation determined by Ferrovial Agroman to cover expenses related to developing the pilot
- Know-how from industry experts working hand-in-hand with Ferrovial Agroman
- Access to Ferrovial's international network of customers and suppliers

9. Confidentiality

All information and documentation, including, but not limited to, documentation and commercial, financial and technical information, provided by the participants and by Ferrovial under the Programme, directly or indirectly, either orally, in writing or by any means, including computer, will be considered confidential information (the "**Confidential Information**"). The participants and Ferrovial are obliged not to reproduce, publish or disseminate the Confidential Information and to use it only in the framework of the activities that are the object of the Programme. Participants and Ferrovial will take reasonable measures to ensure compliance with the confidentiality obligations established in this clause.

Information that is or has become public domain by any means without breaching the confidentiality obligations established in these terms and conditions will not be considered as confidential.

The participants and Ferrovial undertake to keep a file of the Confidential Information and must keep a record of persons with access to confidential information both inside and outside their organization.

In the event that the participants or Ferrovial are legally obliged to make all or part of the Confidential Information public, they will inform the other party as soon as possible, so that it can take measures to eliminate or reduce the damage. If such damage cannot be avoided or reduced, only the part of the Confidential Information that is sufficient to comply with the legal requirement will be made public.

The participants and Ferrovial will be responsible for the damages and losses that derive from the breach of the obligations of confidentiality by the personnel at their service, as well as of any person or entity that they can eventually subcontract to participate in the Programme. The duty of confidentiality will remain in force during the five (5) years following the end of the Programme.

The participants and Ferrovial undertake to inform the people who have access to the confidential information the existence and scope of this obligation of confidentiality assumed by the participation in the Programme.

The content of all ideas and projects submitted to this call, and all data and information of any kind provided by the participants, will be treated as confidential by Ferrovial, who undertakes not to use them for purposes other than those arising from this document.

10. Industrial and Intellectual Property

Legal document on industrial and intellectual property between Ferrovial and start-ups

Any products, platforms, materials, services provided, computer applications, their hardware and software components, source codes, executable codes, specific developments, models, samples, drawings, procedures, documentation, information and any other objects susceptible to protection by Intellectual Property or Industrial (the "**Protectable Elements**"), owned, respectively, by Ferrovial or the participants, together with any other knowledge acquired, either registry or extra-registration, the "Know-How" of each of them.

The Know-How acquired before participation in this Programme will be considered, for this purpose, as "**Previous Know-How**".

Both Ferrovial and the participants will maintain, at all times during the development of the Programme, the exclusive ownership of their intellectual and industrial property rights over their respective Previous Know-How.

The ownership of each and every one of the submitted projects that are protected or are likely to be protected by the right of industrial and intellectual property, corresponds to the authors and/or owners of the aforementioned projects.

Participants may only use Protectable Elements of a third party if, in advance, they obtain the corresponding right of access, use or exploitation in favour of both the third party and Ferrovial and the companies of its group.

Any new Protectable Elements or novel Know-How that are generated or resulting from participation in the Programme ("**Resulting Know-How**") will be the exclusive property of each participant, notwithstanding that they are bound with Ferrovial to negotiate in good faith the terms to grant Ferrovial rights of access, use or exploitation in relation to those Protectable Elements of its Know-How that are necessary to exploit the technologies used/developed by the winner of the Programme, which will be done through a use license without territorial limitation, for the maximum period allowed by law and the power to sublicense the other companies in the group to which Ferrovial belongs.

The participants expressly declare and guarantee that they comply with the applicable legislation in the field of Intellectual and Industrial Property and that their Previous Know-How does not violate the rights of third parties. Likewise, the participants guarantee that they have all the rights, powers and licenses necessary to operate the granting of rights referred to herein, guaranteeing Ferrovial the full use and peaceful enjoyment of said rights and the objects on which they fall, being free of any charge or encumbrance for this purpose.

Participants will exempt Ferrovial from any liability, damages, losses, costs and expenses derived directly or indirectly from any breach, infringement or alleged breach or infringement in relation to its Know-How and the Protectable Elements of third parties employed in relation to the Programme in any country, and will immediately reimburse Ferrovial for all amounts paid by it on the occasion of the foregoing. Participants must cover Ferrovial against any third-party claim regarding the infringement, in Spain or in any other country, of Intellectual and/or Industrial Property rights on the Know-How of the participants and the Protectable Elements of third parties employed in the framework of the

Programme, and they are obliged to carry out whatever is necessary to keep Ferrovial out of the way and safe from such claims or lawsuits that could be demanded against it, reaching their full indemnity.

Ferrovial may propose collaboration agreements with the participants who have contributed ideas or solutions that are of interest, even if they are not selected as winners of the competition.

11. Exclusivity and non-competition

Participants with whom Ferrovial expresses desire to jointly develop the solution to the challenge, with the necessary resources in each particular case, may not inform, or transmit to a third party their projects, or exploit them commercially with another entity other than Ferrovial.

In addition, they agree not to collaborate with third parties that could be considered as direct or indirect competence of Ferrovial.

12. Image rights

Participants consent the use, publication and reproduction of their image in any type of advertising, promotion or publication, including those made through the internet or any other means.

By participating in this Programme, the authorization granted by the Participants for the purpose of this section includes all the rights of reproduction, transformation, distribution and public communication of the recordings, photographs, videos, or images captured, without time or territory limitation

The Participants undertake, if requested by the organization, to appear at a press conference to present their solutions in the framework of the development of the Programme.

13. Personal Data Protection

Legal document about personal data protection

Ferrovial informs the Participants that, in compliance with the applicable regulations regarding the protection of personal data, the personal data that the participants provide in the framework of the Programme will be incorporated into files, whose ownership corresponds to Ferrovial Corporación, SA, with the purpose of enabling the correct organization, information and development of the Programme, including its possible dissemination through internal or external channels, as well as in social networks, for communication and marketing purposes.

The purpose of collecting and processing information is Participation in the Programme, as well as its dissemination and publicity.

In compliance with the European Data Protection Regulation (GDPR), Ferrovial, as responsible for the file, guarantees that it has adopted the technical and organizational measures necessary to maintain the level of security required, in response to the nature of the personal data processed. Likewise, the participants are informed that Ferrovial will not transfer or communicate the personal data stored in

their files to third parties, except in the cases established by law or in the event that there is a license for its use.

The processing of personal data in the described terms is essential for the participation in the Programme. To exercise the rights of access, rectification, cancellation or opposition, the participants must submit a request in writing to the registered office of Ferrovial (Prince of Vergara, 135, 28002 Madrid).

The purpose of this clause is to define, in accordance with the provisions of Article 28 of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to personal data processing and the free circulation of these data, and repealing Directive 95/46/EC ("GDPR") and the rest of the applicable data protection regulations, the conditions under which FERROVIAL, would carry out the processing of personal data in the event that it is necessary for the provision of the service object of this contract.

14. Concluding Remarks

This call may be modified, interrupted and/or cancelled if there are justified circumstances that require it. Ferrovial reserves the right to declare all or any of the benefits void if the submitted projects do not meet the expected quality at the discretion of the Decision-making Committee.

This will be made known to the Participants of the Programme, through the same means in which its organization was communicated, exempting Ferrovial from any obligation or financial compensation with respect to the Participants.

15. Acceptance of Terms and Conditions

Candidates undertake to accept without reservation both the terms and conditions as well as the agreements and decisions adopted by Ferrovial in the framework of the Programme, or any resolution that may occur on these conditions. Ferrovial reserves the right to modify these terms and conditions including the possibility of cancelling, extending, deferring or modifying them. Any modification will be conveniently announced on the website mentioned in these rules and will be effective as of its publication, exempting Ferrovial from any obligation or financial compensation with respect to the participants.

The application of these rules will be governed by Spanish law and in case of discrepancies in the interpretation or application of this document, the parties undertake to make their best efforts for their friendly settlement. In any case, the parties waive any jurisdiction that may apply to them and expressly submit to the courts and tribunals of the city of Madrid.

16. Early Termination

In case of being selected for the Programme, the participant will be asked to work on the proposed Challenge and reach the established milestones.

Failure to reach the marked milestones may result in the immediate termination of participation in the Programme. In cases where Ferrovial deems it appropriate, a period may be granted to resolve the

deficiencies. In such a case, the requested Participant will receive a written notification urging that such breach must be remedied within a specified period. In case the breach is not corrected on time, the start-up could be sanctioned with the elimination from the Programme.

17. Applicable Law and Jurisdiction

The present Terms and Conditions are governed by the Spanish law.

Ferrovial and the Participants agree to abide the jurisdiction of the Courts and Tribunals of the city of Madrid, expressly waiving any other jurisdiction that may apply.