

## **MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**ADMINISTRADOR DE INFRAESTRUCTURAS FERROVIARIAS,  
ENTIDAD PÚBLICA EMPRESARIAL, OF THE KINGDOM OF SPAIN  
(ADIF)**

**AND**

**HELLENIC RAILWAYS ORGANIZATION S.A. (OSE), ΟΡΓΑΝΙΣΜΟΣ  
ΣΙΔΗΡΟΔΡΟΜΩΝ ΕΛΛΑΔΟΣ (ΟΣΕ), GREECE**

This Memorandum of Understanding (hereafter also referred to as “the MoU”) will start its application at the moment of its signing, in Athens on 16<sup>th</sup> July 2025, by and between:

1. ADMINISTRADOR DE INFRAESTRUCTURAS FERROVIARIAS ENTIDAD PÚBLICA EMPRESARIAL, OF THE KINGDOM OF SPAIN (hereafter referred to as “ADIF”, or “the first Signatory”), with its registered address at Calle Sor Ángela de la Cruz, nº 3, 9ª planta, 28020 Madrid (Spain), represented by its President, Mr. Luis Pedro Marco de la Peña.

AND

2. HELLENIC RAILWAYS ORGANIZATION S.A. (OSE), ΟΡΓΑΝΙΣΜΌΣ ΣΙΔΗΡΟΔΡΟΜΩΝ ΕΛΛΆΔΟΣ (ΟΣΕ) (hereafter referred to as “OSE” or “the second Signatory”), with its registered address at Karolou 1-3, Athens, 10437, represented by its Chairman of the BOD, Prof. George Ioannou after authorization from the CEO of OSE.

The first Signatory and the second Signatory may collectively be referred to as the “Signatories” or “both Signatories”.

## Preamble

This Memorandum of Understanding establishes the intention and modality for cooperation between the Signatories in working towards establishing a collaboration framework between them.

The Signatories have decided to conclude a MoU after considering:

- (i) the friendly relations between the two countries,
- (ii) the important ongoing rail network management from which ADIF has become a technological reference in this field,
- (iii) The significant projects undertaken by OSE to improve the performance of the Greek railway network, as Infrastructure Manager,
- (iv) the opportunity of cooperation between ADIF and OSE to take advantage of the important knowledge acquired in both countries on railway matters and the opportunity to exchange experiences and expertise in procedures, regulations and programs that can contribute to making Railway primary mode of transport, aiming at strengthening territorial cohesion and sustainable mobility,
- (v) the benefit for both parties of the exchange and sharing of knowledge through the planning, coordination and execution of technical seminars and workshops,
- (vi) the possibility of bilateral technical assistance in general in railway and infrastructure matters and in particular in the adoption of new technologies, training and building additional expertise in the railway field.
- (vii) the opportunity to create an important strategic partnership in the railway field between the Signatories.

## First. Purpose

The purpose of this MoU is to establish the foundations for cooperation and to define the framework and specific areas of collaboration between OSE and ADIF.

This MoU is not legally binding, nor does it generate obligations under International Law.

This MoU does not imply the assumption of any financial commitments between the Signatories. In any case, all activities under this MoU will be subject to the availability of ordinary annual funds to both Signatories.

## Second. Areas of collaboration

The areas of collaboration will mainly be the following, although the Memorandum shall not be limited to them:

- Urban, intercity, conventional and high-speed railways.
- Urban planning and territorial development.
- Infrastructure planning.
- Feasibility/Detailed projects.
- Construction; methods, procurement, packaging of contracts.
- Implementation of railway systems: track, signaling, ERTMS, energy supply, communications etc.
- Procedures for the renewal and improvement of rail infrastructure performance.
- Operation of rail transport.
- Maintenance of the infrastructure.
- Purchasing and Logistics.
- Safety & Security.
- Experience in the digitization of the activity (e.g. BIM, Digital Twins or the application of artificial intelligence).
- Criteria for sustainability and for building resilient infrastructure to alleviate to the effects of climate change.
- Joint seminars, workshops and conferences.
- Exchange of good practices, and expertise in general.
- Any other area falling within the scope of this MoU.

The Signatories will seek to agree upon the events and actions in the framework of specific agreements, that will define and specify the nature, terms, objectives and legal and economic conditions for the development of the aforementioned areas of collaboration, as well as the conditions of performance for both Signatories.

## Third. Actions

### Staff training

Both Signatories are willing to organize, within their company staff, training for members of the other Signatory's staff. Costs related to this activity will be covered by the Signatory who will be receiving the training, that will be executed after approval of each specific program by both Signatories.

#### **Study trips**

Both Signatories accept to organize study trips for experts, as requested by the other Signatory. If these study trips involve staff of third companies having engineering or consultancy contracts or agreements with one of the Signatories, the Signatory receiving the visit will evaluate the cost of the activity, and it will be presented to the other for approval.

#### **Technical consultancy and technology**

The two Signatories confirm their willingness to have a mutual collaboration for joint projects that contribute to the modernization and improvement of their railway networks. Each Signatory agrees to provide technical support (expert consultancy) to the other one. Each specific assistance will take place in the context of a specific agreement. This specific agreement must be approved and signed by both Signatories before starting any specific work.

#### **Purchasing and Logistics**

The two Signatories confirm their willingness to have a mutual collaboration within the area of Purchasing and Logistics. Each Signatory agrees to provide support (expert technical consultancy) to the other one.

#### **Documentation**

In order to assess the needs of each Signatory and to determine the specifics of each area of collaboration under the scope of this MoU, both Signatories agree to exchange non-confidential documentation related to the infrastructure in a way that will be determined by mutual agreement.

#### **Staff to be involved**

This memorandum includes staff from both the Signatories.

This memorandum includes staff from ADIF as well as those from ADIF AV, supported by the memorandum signed by both companies for international collaboration. In any case, the representation and coordination of works will be the responsibility of ADIF.

#### **Fourth. Start of application**

This MoU will start its application at the moment of its signing.

The end of this MoU application will take place three years after its signing and shall be extended for up to three years if agreed, in writing, upon by both Signatories. This MoU may end its application by either Signatory giving three (3) months written notice. This MoU's end of application will not affect the execution and conclusion of any potential and ongoing commitments that may exist in specific agreements subsequent to this MoU.

The end of application of the MoU will have no implication for the rights and obligations of both Signatories in relation to the already prepared or provided material regardless of the reason for the mentioned end of application.

#### **Fifth. Economy**

Each Signatory shall bear its own costs for the activities made under this agreement that have been defined as free of charge. These activities shall be free of charge for the other Signatory unless it is agreed otherwise before the single activity commences.

If a Signatory wants to charge the other one for an activity, the cost shall be agreed in writing between the Signatories before the activity commences.

#### **Sixth. Organization**

For the monitoring of the implementation of this Memorandum, the two Signatories agree to arrange meetings annually. The Signatories will decide how these meetings are organized, depending on the needs of the moment (face to face, conference calls, etc.).

Each Signatory has the right to appoint their representatives for the implementation of specific points.

None of the Signatories may incur in any obligation to a Third Party on behalf of the other Signatory unless such obligation is agreed upon in separate written mutual agreement beforehand.

Changes to the MoU shall be made in writing by an addendum to the MoU signed by both Signatories.

#### **Seventh. Communication between the Signatories**

Any notification, request or approval made under this MoU shall be in writing and shall be deemed to have been delivered to the authorized representative of the Signatory at the address specified below:

ADIF  
Mr. Fernando Nicolás Puiggarí  
[fnicolasp@adif.es](mailto:fnicolasp@adif.es)  
Sor Ángela de la Cruz nº3 2ª planta  
28020 Madrid  
Spain

OSE  
Ms. Maria Lefaki  
[m.lefaki@osenet.gr](mailto:m.lefaki@osenet.gr)  
Karolou 1 – 3  
104 37 Athens  
Hellas (or Greece)

#### **Eighth. Confidentiality**

Each Signatory agrees to treat this Memorandum of Understanding (MoU), along with any information obtained or received in connection with its performance or relating to the other signatory's business or affairs, as strictly private and confidential. Neither party shall publish or disclose any such information or details thereof without the prior written consent of the other Signatory.

#### **Ninth. Intellectual Property Rights (IPR)**

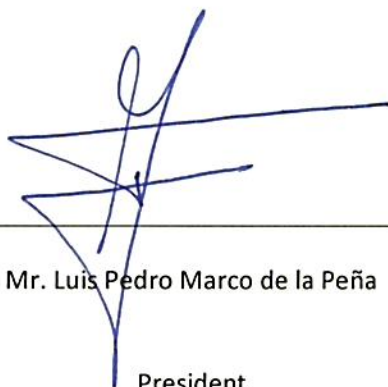
All Background Intellectual Property Rights (IPR) is and shall remain the sole and exclusive property of the respective Signatory or Signatories owning such rights as the case may be, or, where applicable, the third party from whom the right to use such Background IPR has been lawfully derived).

#### **Tenth. Discrepancies**

Both Signatories should resolve, in a friendly way and in good faith, any ambiguities or discrepancies arising from or in connection with this MoU.

#### **Eleventh. Authorized signatures**

In witness whereof, the Signatories have signed this MoU through their duly authorized representatives on the date set forth in the MoU.



Mr. Luis Pedro Marco de la Peña

President

ADMINISTRADOR DE INFRAESTRUCTURAS  
FERROVIARIAS ENTIDAD PÚBLICA  
EMPRESARIAL, OF THE KINGDOM OF SPAIN

16<sup>th</sup> July 2025



Prof. George Ioannou

Chairman of the BoD

HELLENIC RAILWAYS ORGANIZATION S.A. (OSE),  
ΟΡΓΑΝΙΣΜΟΣ ΣΙΔΗΡΟΔΡΟΜΩΝ ΕΛΛΑΔΟΣ (ΟΣΕ)

16<sup>th</sup> July 2025