

Amendment No. 10
to
Agreement on Transfer of Movable Assets for Consideration and
Subsequent Lease Back of Means of Transport

entered into by and between the following Parties:

The Seller / Lessee

Business name: **Železničná spoločnosť Cargo Slovakia, a.s.**
Registered office: Drieňová 24, 820 09 Bratislava, Slovak Republic
Registration: with the Commercial Register of the Bratislava I District Court;
Section Sa, Insert No. 3496/B
Comp. ID: 35 914 921
Represented by: Ing. Roman Gono, Chairman of the Board of Directors
Ing. Jaroslav Daniška, Vice-chairman of the Boards of Directors

(hereinafter referred to as the **“Seller”** or as the **“Lessee”**)

and

The Buyer / Lessor

Business name: **Cargo Wagon, a.s.**
Registered office: Lúčna 2, 821 05 Bratislava, Slovak Republic
Registration: with the Commercial Register of the Bratislava I District Court;
Section Sa, insert No. 5889/B
Comp. ID: 47 523 441
Represented by: Ing. Pavel Holomek, Chairman of the Board of Directors
Amit Shantilal Thacker, Member of the Board of Directors

(hereinafter referred to as the **“Buyer”** or as the **“Lessor”**)

(the Seller / Lessee and the Buyer / Lessor are hereinafter jointly referred to as the **“Parties”** or individually to any of them as the **“Party”**).

PREAMBLE

On 18 May 2015, the Parties concluded the Agreement on Transfer of Movable Assets for Consideration and Subsequent Lease Back of Means of Transport, as amended (hereinafter referred to as the “**Agreement**”).

ARTICLE 1

1.1 SUBJECT OF AMENDMENT

1.1.1 Termination of lease and retirement of the Railway Carriages

The Parties have agreed in accordance with clause 17.1.4 of the Agreement on termination of lease, as of 31.12.2020, for 229 idle Leased Carriages type Eas and Falls that are subject to the temporary suspension of the Periodic Maintenance and Technical Checks I under Amendment 9 to the Agreement and list of which is attached hereto as Annex A (hereinafter referred to as the “**Discarded Carriages**”). In light of the foregoing, the fleet of the Leased Carriages will be reduced by the number of these Discarded Carriages. Consequently, due to the lease termination specified above, as of 1.1.2021 the Lessee is not obliged to pay the Rent for the Discarded Carriages to the Lessor.

In line with Section 25.3 of the Agreement, the Parties have agreed that the list of the Leased Carriages in original Annex No. 2 (Leased Carriages) to the Agreement (as amended) shall be replaced by the new Annex No. 2 (Leased Carriages) to the Agreement, which is attached to this Amendment as Annex B and creates its inseparable part.

For the avoidance of any doubts, the Parties have agreed that as of 1 January 2021 the Lessee shall not pay the Rent to the Lessor for the Discarded Carriages, which he does not manage to return to the Lessor by 31 December 2020.

1.1.2 Return of the Discarded Carriages

In light of the clause 1.1.1 of this Amendment, the Discarded Carriages are no longer subject to the Lease and the Lessee must return them to the Lessor in accordance with the Lessor's instructions. In any case the Discarded Carriages must be returned within sixty (90) days as of the termination of their lease, i.e. until 31st March 2021 (inclusive). Upon return, the Lessor may dispose of the Discarded Carriages at its own discretion.

The Parties shall follow the provisions of the Section 18.1 of the Agreement for hand-over of the Discarded Carriages.

The Parties further agree that the Lessee shall compensate to the Lessor any and all evidenced costs incurred by the Lessor due to repair and/or removal of any violent damages on the Discarded Carriages that occurred prior their handover to the Lessor.

1.1.3 Exchange of the Wheelsets

The Parties agree that the quota limit for the Wheelsets Exchanges in 2021 shall be 877 exchanges, whereas due to the lease termination of the Discarded Carriages referred to in clause 1.1.1 of this Amendment the Parties agreed on new wording of Section 16.20.1 of the Agreement.

In this regard, Section 16.20.1 of the Agreement (*Wheelset Exchange*) shall be replaced with the following wording:

"16.20.1 The Lessor shall perform the Wheelset Exchanges during the Periodic Maintenance and Technical Checks I in the total amount of 7.509 Wheelset Exchanges. The limits for the Wheelset Exchanges are determined separately for each calendar year (from 1 January to 31 December) for the duration of the term of Lease. The Parties have agreed that during the calendar year 2021 the limit is 877 Wheelset Exchanges. The Parties shall always agree, in writing by September of the respective year, on the limit of the Wheelset Exchanges for the period of the next calendar year (i.e. for the first time in September 2021 for the calendar year 2022). Should the Parties fail to agree for whatever reason, the limit of 577 Wheelset Exchanges shall apply for the calendar year 2022. In the calendar year 2023, the Lessor shall carry out the remaining number of the Wheelset Exchanges, which shall be determined as the difference between the total number of 7.509 Wheelset Exchanges and the sum of the Wheelset Exchanges carried out till the year 2022 (inclusive), unless the Parties agree otherwise. For the avoidance of doubts, if in any calendar year the determined limit of the Wheelset Exchanges is not reached, the remaining number of the Wheelset Exchanges shall increase the limit in the following calendar year of the term of Lease, unless such Wheelset Exchanges are compensated by the Lessor according to Section 16.20.5 hereof."

1.1.4 Capital Expenditure Savings

In light of to the clause 1.4 of the Amendment 9 to the Agreement the Parties confirm that the capital expenditure savings accumulated by the Lessor due to suspension of the Periodic Maintenance and Technical Checks I related to the Discarded Carriages will not be passed on to the Lessee.

1.1.5 Exchange of the destroyed Leased Carriage

The Lessee informed the Lessor about total destruction of the Leased Carriage with No. 31 56 3943 424-2 (Res) (hereinafter the **Destroyed Carriage**). The Parties agreed that the lease of the above-mentioned Destroyed Carriage terminated on 28th February 2021, in accordance with Section 17.1.5 of the Agreement.

The Lessee also notified the Lessor that he will not secure a transfer for no remuneration of a replacement railway carriage of the same type as stipulated in the first sentence of the Section 18.7 of the Agreement. The Lessee agrees to pay to the Lessor a compensation fee of EUR 28.557 (to wit: Twenty-eight thousand five hundred fifty-seven Euros) in accordance with the second sentence of the Section 18.7 of the Agreement.

1.1.6 Adjustment of Rent

The Parties agree that in line with Clauses 14.5 and 14.6 of the Agreement, the unit price of daily rent per each Leased Carriage is increased to 12.05 Euros excluding VAT as of 1 January 2021.

ARTICLE 2

2.1 FINAL PROVISIONS

- 2.1.1 This Amendment becomes valid on the day of its signing by both Parties and effective on the day following the day of publication hereof in accordance with the provisions of Act No. 211/2000 Coll., on Free Access to Information and on amendments and supplements to certain other acts (the Freedom of Information Act), as amended.
- 2.1.2 This Amendment shall be an integral part of the Agreement. This Amendment has been executed in six (6) counterparts in the Slovak and English languages; each Party shall receive three (3) counterparts in each language version. In the case of any discrepancies or disputes on interpretation between the English and Slovak versions, the English version shall prevail.
- 2.1.3 The capitalized terms have the same meaning as in the Agreement and in the respective Amendments to it.
- 2.1.4 The remaining provisions of the Agreement not affected by this Amendment shall remain unchanged and valid.
- 2.1.5 The Parties represent that they have read this Amendment carefully, have understood the contents of this Amendment and the contents hereof represent their actual and free will, free of any misunderstandings. The Parties consider their expressions of will contained in this Amendment to be certain and clear, not expressed in distress or under flagrantly unfavourable conditions. The Parties are not aware of any circumstances which could cause invalidity of any of the provisions of this Amendment. In witness of their consent to the contents of this Amendment, the Parties have attached their signatures hereunder.

[SIGNATURES OF THE PARTIES ARE ON THE FOLLOWING PAGE]

On behalf of **Železničná spoločnosť Cargo Slovakia, a.s.**

Name and surname: Ing. Roman Gono

Position: Chairman of the Board of Directors

In Bratislava, on:

Name and surname: Ing. Jaroslav Daniška

Position: Vice chairman of the Board of Directors

In Bratislava, on:

On behalf of **Cargo Wagon, a.s.**

Name and surname: Ing. Pavel Holomek

Position: Chairman of the Board of Directors

In Bratislava, on:

Name and surname: Amit Shantilal Thacker

Position: Member of the Board of Directors

In Bratislava, on: