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|  | <b>ŽELEZNIČNÁ SPOLOČNOSŤ<br/>CARGO SLOVAKIA, a. s.</b><br>Drieňová 24, 820 09 Bratislava |
| Registr. dňa:   | 13 -02- 2020   |
| registračné číslo zmluvy:   | R 2020/64  |
| Počet listov:   | 3  |
| Počet príloh:   | 1  |
| Podpisoval:   |  |

**Amendment No. 8**  
**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. Martin Vozár, MBA, Chairman of the Board of Directors and Director General  
Ing. Miroslav Hopta, Vice-chairman of the Boards of Directors and Operations Division Director

(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: Mr. Amit Shantilal Thacker, Chairman of the Board of Directors  
Ing. Pavel Holomek, 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

### SUBJECT OF AMENDMENT

#### 1. Retirement of Railway Carriages

The Lessee has informed the Lessor of its desire to retire from the fleet 182 (to wit: one hundred eighty two) Leased Carriages. In line with Clause 25.3 of the Agreement, the Parties have agreed that the number of the Leased Carriages shall be decreased whereas the list of Leased Carriages in the original Annex No. 2 (Leased Carriages) to the Agreement shall be replaced by the new Annex No. 2 (Leased Carriages) to the Agreement, which is attached to this Amendment as Annex A and creates its inseparable part. The Parties further agree that the period for return of the aforementioned Railway Carriages shall be no later than within sixty (60) days from the date of expiry of the Periodic Maintenance and Technical Checks I.

#### 2. Adjustment of rent

The Parties agree that in line with Clauses 14.5 and 14.6 of the Agreement and in relation to Clause 1 of this Amendment, the unit price of daily rent per each Leased Carriage is increased to 11.67 Euros excluding VAT as of 1 January 2020.

#### 3. Wheelsets Exchange

The Parties agree that due to the retirement of the Railway Carriages referred to in Clause 1 of this Amendment, the total number of Wheelsets Exchanges according to 16.19 through 16.24 of the Agreement, to be performed by the Lessor during the period up to July 2023 will be 7,649 Wheelset Exchanges.

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 7,649 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 2020 the limit is 859 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 2020 for the calendar year 2021). Should the Parties fail to agree for whatever reason, the limit of 789 Wheelset Exchanges shall apply for a particular year if there is no agreement reached for the period of the calendar years 2021 to 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 7,649 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."*

#### **4. Capital Expenditure Savings**

Due to the decrease of the number of Leased Carriages resulting from the retirement of certain Leased Carriages as envisaged in Clause 1 of this Amendment, the Lessor shall accumulate certain capital expenditure savings (**CAPEX Savings**) in the amount of 1,061,704 € (to wit: one million sixty one thousand seven hundred four Euros) during the year 2020.

The Parties have agreed that the CAPEX Savings shall be passed on to the Lessee upon obtaining the necessary approvals and meeting the required formalities (e.g. approvals of internal bodies and financing banks) in the following manner:

- a) The Lessor will deduct the value of 530,852 € from its invoices issued to the Lessee no later than by 31 December 2020 and
- b) The Lessor will deduct the value of 530,852 € from its invoices issued to the Lessee no later than by 31 March 2021.

For the avoidance of doubt, for all subsequent periods until 31 July 2021 included, if the Lessee & Lessor agree to further reduction in number of Leased Carriages, the Parties shall mutually agree the value of Capex Savings which the Lessor will be required to pass to the benefit of the Lessee.

#### **5. Disposal of Retired Railway Carriages**

The Parties hereby acknowledge that the Railway Carriages retired from the Lease pursuant to Clause 1 of this Amendment, shall no longer be part of the Lease and shall be returned to the Lessor, hence the Lessor may dispose these retired Railway Carriages at its discretion.

The Parties shall follow the provisions of the article 18.1 of the Agreement for hand-over of the retired Railway Carriages. Moreover, the Parties agreed on specific process for the retired Railway Carriages intended for scrapping as follows:

- a) The Lessor will inform the Lessee in writing which **Railway Carriages are due to scrapping** no later than fifteen (15) working days prior to the expected date of hand-over. The Lessee shall at his expense deliver the Railway Carriages in groups of cca 30 pcs to the siding of the company W.O.L.F. s.r.o., Areál AGRONOVÁZ, Nové Mesto nad Váhom – siding no. 52 500. The Railway Carriages shall be empty and clean (including interior cleaning of the tank-wagons to the degree necessary for safe scrapping). The Parties agreed that the retired Railway Carriages which were due to PMTCH I in the calendar year 2019 will be scrapped first and before 31 March 2020.
- b) For the avoidance of any doubts the Parties agreed that shall the Lessor decide **to keep or to sell or otherwise dispose of certain retired Railway Carriage(s)**, he must notify the Lessee in writing as soon as possible and no later than fifteen (15) working days prior to the expected date of hand-over of such retired Railway Carriage(s). The Lessor shall agree with the Lessee on a place for handover of such retired Railway Carriage(s) within the railway infrastructure of ŽSR, whereas if no agreement is reached, then the Lessor shall inform the Lessee on such place. The return of the retired Railway Carriage(s) shall happen according to article 18.1 of the Agreement.

## 6. Damage to the Leased Carriages

The Lessee informed the Lessor about total destruction of the Leased Carriages with No. 31 56 394 6127-8 (Res), 31 56 594 7710-5 (Eas). The Parties agreed that the lease of the above mentioned Leased Carriages terminated on 31 December 2019, in accordance with Clause 17.1.5 of the Agreement.

On 31 December 2019, in compliance with Clause 18.7 of Agreement, the Lessee handed, under a record of delivery a Replacement Carriages Res with No. 31 56 3937 617-9 over to the Lessor. Prior to the execution of this Amendment, the Lessor had the opportunity to examine the Replacement Carriage and declares that it is of the same type and in similar condition as the damaged carriage (in accordance with the first sentence of Clause 18.7 of the Agreement). The Lessor hereby accepts and takes over the Replacement Carriage in such condition. The Replacement Carriage becomes subject of Lease as of 1 January 2020.

For the destroyed Carriage No. 31 56 594 7710-5 (Eas) the Lessee agrees to pay to the Lessor a compensation fee of EUR 37,249.21 (to wit: Thirty-seven thousand two hundred forty-nine Euros and twenty-one Cents) in accordance with last sentence of Clause 18.7 of the

Agreement. By paying the compensation fee, all Lessor's claims in respect of the destruction of the aforementioned Railway Carriage shall be deemed satisfied.

## ARTICLE 2

### FINAL PROVISIONS

- 2.1 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.
- 2.2 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.
- 2.3 The capitalized terms have the same meaning as in the Agreement and in the respective Amendments to it.
- 2.4 The remaining provisions of the Agreement not affected by this Amendment shall remain unchanged and valid.
- 2.5 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.

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Name and surname: Ing. Martin Vozár, MBA  
Position: Chairman of the Board of Directors  
In Bratislava, on:

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Name and surname: Ing. Miroslav Hopta  
Position: Vice chairman of the Board of  
Directors  
In Bratislava, on:

On behalf of Cargo Wagon, a.s.

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Name and surname: Amit Shantilal Thacker  
Position: Chairman of the Board of Directors  
In Bratislava, on:

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Name and surname: Ing. Pavel Holomek  
Position: Member of the Board of Directors  
In Bratislava, on: