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| AMENDMENT AND RESTATEMENT AGREEMENT |
| [⚫] 2025 |
| Between  BEACON RAIL FINANCE S.À R.L.  as Security Provider  and  ING BANK N.V.  as Security Trustee  RELATING TO THE RECEIVABLES PLEDGE MASTER AGREEMENT (*CONTRAT-CADRE DE NANTISSEMENT DE CREANCES*) DATED 25 JUNE 2019 AS AMENDED AND RESTATED ON 8 NOVEMBER 2021, ON 21 APRIL 2022, ON 30 JUNE 2023 AND ON 10 APRIL 2024 |

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**THIS AMENDMENT AND RESTATEMENT AGREEMENT** is made **BETWEEN**:

1. **BEACON RAIL FINANCE S.À R.L.**, a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with its registered office at 20 rue Eugène Ruppert, L-2453 Luxembourg, registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés*) under number B119934, as security provider (the **Security Provider**); and
2. **ING BANK N.V.**, a company incorporated under the laws of the Netherlands as a public limited liability company (*naamloze vennootschap*) with its official seat in Amsterdam and with its office address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under number 33031431, as Security Trustee holding the Security Trustee Claim under clause 10.5 (Parallel Debt) of the Security Trust and Intercreditor Deed (the **Security Trustee**),

(thereafter collectively referred to as the **Parties** and individually a **Party**).

**WHEREAS**:

1. The Security Provider entered into the Master Definitions Agreement (as defined in the Amended Master Receivables Pledge Agreement, as defined below) in connection with the Security Trust and Intercreditor Deed (as defined in the Amended Master Receivables Pledge Agreement).
2. As a condition precedent under the Common Terms Agreement and to secure the Secured Liabilities (as defined in the Amended Master Receivables Pledge Agreement), the Security Provider entered into a receivables pledge master agreement on 25 June 2019 as amended and restated on 8 November 2021, on 21 April 2022, on 30 June 2023 and on 10 April 2024 (the **Original Master Receivables Pledge Agreement**).
3. Pursuant to clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed (as defined in the Amended Master Receivables Pledge Agreement), the Security Provider has undertaken to pay the Security Trustee as a separate and independent obligation an amount equal to, and in the currency of each Secured Creditor Claim (as such term is defined in clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed) on its due date.
4. In connection with the Common Terms Agreement the following additional Finance Documents have been entered into: (i)the English law governed authorised credit facilities agreement dated [⚫] 2025 and entered into between, amongst others, Beacon Finco S.à r.l. as issuer, certain financial institution listed therein as ACF arranger, ING Bank N.V. as ACF agent and Beacon Rail Leasing S.à r.l as security group agent; (ii) certain Hedging Agreements dated [⚫] 2025 entered into by Beacon Finco S.à r.l. and certain Hedge Counterparties; (iii) the amendment and restatement agreement dated [⚫] 2025 made between, amongst others, Beacon Finco S.à r.l. and ING Bank, a branch of ING-DiBa AG pursuant to which was amended and restated the ancillary facility agreement dated 24 June 2019, as amended on 21 March 2024 made between, amongst others, Beacon Finco S.à r.l. and ING Bank, a branch of ING-DiBa AG; (iv) the amendment and restatement agreement dated [⚫] 2025 made between, amongst others, Beacon Finco S.à r.l. and ING Bank, a branch of ING-DiBa AG pursuant to which was amended and restated the ancillary facility agreement dated 12 May 2023, as amended on 17 April 2024 made between, amongst others, Beacon Finco S.à r.l. and ING Bank, a branch of ING-DiBa AG; and (v) the English law governed note purchase agreement dated [⚫] 2025 and entered into between, amongst others, Beacon Finco S.à r.l. as issuer and the entities listed therein as purchasers (the **2025 Additional Finance Documents**).
5. Under the Common Terms Agreement (as defined below) and the 2025 Additional Finance Documents, it is a requirement that the Security Provider enters into this amendment and restatement agreement to the Original Master Receivables Pledge Agreement (the **Agreement**).

**IT IS AGREED** as follows:

1. Definitions and Interpretation

In this Agreement:

1. **Amended Master Receivables Pledge Agreement** means the Original Master Receivables Pledge Agreement as amended and restated on 8 November 2021, on 21 April 2022, on 30 June 2023 and on 10 April 2024 and as amended and restated by this Agreement and attached as Schedule 1 (Amended Master Receivables Pledge Agreement) to this Agreement.
   1. **Common Terms Agreement** has the meaning given to that term in the Amended Master Receivables Pledge Agreement.
2. **Original Master Receivables Pledge Agreement** has the meaning ascribed to the term in paragraph (B) of the Preamble.

Unless a contrary indication appears, terms defined in the Amended Master Receivables Pledge Agreement have the same meaning in this Agreement.

The principles of construction set out in the Amended Master Receivables Pledge Agreement shall have effect as if set out in this Agreement.

In the event of any conflict between the provisions of this Agreement and the Security Trust and Intercreditor Deed or the Common Terms Agreement, the Security Trust and Intercreditor Deed or the Common Terms Agreement (as the case may be) shall, unless their application renders this Agreement or part of this Agreement illegal, prevail.

1. Amendment to the Original Master Receivables Pledge Agreement
   1. Amendment

With effect from the date hereof, the Original Master Receivables Pledge Agreement shall be amended and restated as set out in Schedule 1 (Amended Master Receivables Pledge Agreement).

* 1. Continuing obligations

The provisions of the Original Master Receivables Pledge Agreement, shall, save as amended by this Agreement, continue to be in full force and effect.

* 1. No novation

The execution of this Agreement and the amendments to the Original Master Receivables Pledge Agreement shall not be construed as a novation within the meaning of articles 1329 *et seq*. of the French *Code civil*.

1. Confirmation

The Security Provider and the Security Trustee hereby acknowledge that the Original Master Receivables Pledge Agreement was initially entered into with the intention that pledges granted in accordance with the provisions of such Original Master Receivables Pledge Agreement would secure an amount including the liabilities arising under the Finance Documents as amended and/or restated from time to time (and in particular under any amendment providing for an increase in the amount of a facility or any additional facility), including any increase pursuant to the 2025 Additional Finance Documents.

The Security Provider agrees and confirms that the Original Master Receivables Pledge Agreement together with each of the Pledge Agreements entered into prior to the date hereof, shall continue to be in full force and effect and, when taken together with this Agreement to which it is a party, extend to an amount including the liabilities and obligations of the Security Provider under the 2025 Additional Finance Documents and the other Finance Documents including without limitation as varied, amended, supplemented or extended by the 2025 Additional Finance Documents.

1. New Pledge Agreement

Notwithstanding the provisions of Clause 3 (Confirmation) above, in accordance with articles 2333 *et seq.* of the Civil Code, as security for the payment and discharge in full of the Secured Liabilities (as defined in the Amended Master Receivables Pledge Agreement), the Security Provider must execute and deliver to the Security Agent on the date hereof a Pledge Agreement in respect of the Receivables (as defined in the Amended Master Receivables Pledge Agreement) existing on the date hereof in accordance with the provisions of the Amended Master Receivables Pledge Agreement.

1. Miscellaneous

The provisions of Clause 16 (Notices) of the Amended Master Receivables Pledge Agreement shall be incorporated into this Agreement as if set out in full in this Agreement and as if references in those clauses to "this Agreement" are references to this Agreement.

Except as otherwise provided in this Agreement, the Finance Documents remain in full force and effect.

No waiver is given by this Agreement, and the Security Trustee expressly reserve all their rights and remedies in respect of any breach of, or other Default under, the Finance Documents.

Each Party hereby acknowledges that the provisions of article 1195 of the Civil Code shall not apply to it with respect to its obligations under this Agreement, the Amended Master Receivables Pledge Agreement or any Pledge Agreement and that it shall not be entitled to make any claim under article 1195 of the Civil Code.

1. Governing Law

This Agreement is governed by French law.

1. Jurisdiction of French Courts

The Commercial Court of Paris (*Tribunal de commerce de Paris*, or, as applicable, *Tribunal des Activités Economiques de Paris*) has exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

1. Electronic signature

Each Party acknowledges having knowledge of the use of the advanced electronic signature solution proposed by DocuSign France and that the process proposed by DocuSign France implements an electronic signature within the meaning of the provisions of article 1367 of the French Code civil.

Each Party acknowledges and accepts that the retention by DocuSign France of this Agreement and all related information recorded and/or signed electronically, satisfies the requirement of integrity within the meaning of the provisions of article 1367 of the French Code civil.

Each Party acknowledges and accepts that the date and time stamping of this Agreement and the electronic signatures are enforceable against it and that they shall prevail between the Parties.

Each Party acknowledges and accepts that the electronic signature of this Agreement as provided for by DocuSign France presents a sufficient level of reliability to identify its signatory and guarantee its link with this Agreement to which its signature is attached.

Therefore, the Parties grant to the advanced electronic signature solution provided for by DocuSign France a presumption of reliability, until proof to the contrary, equivalent to the one granted to the qualified electronic signature referred to in article 1367 paragraph 2 of the French Code civil and in article 1 of Decree 2017-1416 of 28 September 2017 relating to electronic signatures, so that any Party challenging the reliability of the advanced electronic signature solution provided for by DocuSign France shall prove the same. Consequently, each Party expressly acknowledges and accepts that the advanced electronic signature solution provided for by DocuSign France and used for the execution of this Agreement:

* + - 1. has the same probative value as a handwritten document signed and/or dated on paper;
      2. is valid and enforceable against it and the other Parties; and
      3. is admissible before the courts and/or any administration as literal evidence of their existence and of the content of the legal act attached thereto.

This Clause 8 constitutes an evidence agreement (*convention de preuve*) within the meaning of article 1356 of the French *Code civil*.



Amended Master Receivables Pledge Agreement

Signatories

**SIGNED** electronically on [⚫] 2025

Security Provider

**beacon rail finance s.À r.l.**

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| Name: |
| Title: Authorised signatory |

Security Trustee

**ING BANK N.V.**

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| Name: | Name: | |
| Title: Authorised signatory | Title: Authorised signatory | |
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