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| **AOS DRAFT (II) 3/06/2025** |
| POLISH security confirmation AGREEMENT |
| Dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **BEACON RAIL FINANCE S.À R.L.****BEACON RAIL CAPITAL EUROPE B.V.****as Pledgors**1. **and**
2. **ING BANK N.V**.
3. **as Pledgee**
4. **relating to the security trust and intercreditor deed dated 15 June 2019 (as further amended and/or amended and restated) and the Security Documents listed in Schedule 1**
 |

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1. **THIS AGREEMENT** (this **Agreement**) is dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2025 and made
2. **BETWEEN**:
3. **BEACON RAIL FINANCE S.À R.L.,** a private limited liability company (*société à responsabilitè limitée*) existing under the laws of Grand Duchy of Luxembourg having its registered office at 20, rue Eugène Ruppert, L-2453 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B119934 (**Pledgor 1**);
4. **BEACON RAIL CAPITAL EUROPE B.V.,** a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, its registered office at Barbara Strozzilaan 366, Eurocenter 2, 5th floor, 1083 HN Amsterdam, the Netherlands, and registered with the Trade Register of the Chamber of Commerce (*Handelsregister van de Kamer van Koophandel*) under number 34214164 (**Pledgor 2**, together with Pledgor 1 as Pledgors and each as a **Pledgor**);
	1. and
5. **ING BANK N.V**. a public limited liability company incorporated under the laws of the Netherlands, having its official seat in Amsterdam and its office address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under number 33031431 (the **Pledgee**).
6. **BACKGROUND**
7. On 15 June 2019, among others, each Pledgor and the Pledgee into a security trust and intercreditor deed (the **Security Trust and Intercreditor Deed**).
8. In connection with theSecurity Trust and Intercreditor Deed on 18 April 2024 (i) Pledgor 1 and the Pledgee entered into Pledge Agreement 1, (ii) Pledgor 1 executed Submission to Enforcement 1, (iii) Pledgor 2 and the Pledgee entered into Pledge Agreement 2 and (iv) Pledgor 2 executed Submission to Enforcement 2.
9. Under Pledge Agreement 1, Pledgor 1 established pledges entered into the pledge register under Nos: 2788614, 2788047, 2788051, 2788489, 2788474, 2788477, 2788476, 2788044, 2788099, 2787451, 2787452, 2787453, 2787025, 2787365, 2787024, 2786710, 2786712, 2786708.
10. Under Pledge Agreement 2, Pledgor 2 established pledges entered into the pledge register under Nos: 2788618, 2788048, 2788093, 2788497, 2788487, 2788050, 2788479, 2788488, 2788480, 2788091, 2788046, 2788094, 2787449, 2787447, 2787448, 2787450, 2787367, 2786616, 2786709.
11. On or about the date of this Agreement, Beacon Finco S.à r.l. entered or will enter into, among others, the 2025 ACF Agreement, the New Hedging Agreements, the Amended and Restated Ancillary Facility Agreements and the 2025 NPA (**New Finance Documents**).
12. Each claim of each Secured Creditor under the New Finance Documents is the Secured Creditor Claim referred to in Clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed. As a consequence, it is also the Security Trustee Claim and should be secured by the Security Documents.
13. Taking into account the above, the Pledgors now enter into this Agreement in order to confirm that all Pledgee’s present and future claims under Clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed include also claims under each New Finance Document and that the security created by each Pledgor under each Security Document extend to any payment obligations under each New Finance Document.
14. **IT IS AGREED** as follows:
15. Interpretation
	1. Definitions

In this Agreement:

1. **2025 ACF Agreement** means the authorised credit facilities agreement dated on or about the date hereof between, among others, Beacon Finco S.à r.l. as issuer and borrower, Beacon Rail Leasing S.à r.l. as security group agent, the financial institutions listed therein as mandated lead arrangers and as original lenders and ING Bank N.V. as facility agent regarding certain term loan, revolving loan and capex facilities.
2. **2025 NPA** means the PP debt note purchase agreement dated on or about the date hereof regarding certain fixed rate notes between, among others, Beacon Finco S.à r.l. and the persons listed therein as purchasers.
	1. **Amended and Restated Ancillary Facility Agreements** means:
		1. the ancillary facility agreement dated 24 June 2019, as amended on 21 March 2024 made between, amongst others, Beacon Finco S.à r.l. (as Ancillary Borrower) and ING Bank, a branch of ING-DiBa AG (as Ancillary Lender); and
		2. the ancillary facility agreement dated 12 May 2023, as amended on 17 April 2024 made between, amongst others, Beacon Finco S.à r.l. (as Ancillary Borrower) and ING Bank, a branch of ING-DiBa AG (as Ancillary Lender),

each as amended and restated pursuant to the terms of an amendment and restatement agreement dated on or about the date of this Agreement between Beacon Finco S.à r.l. (as Ancillary Borrower) and ING Bank, a branch of ING-DiBa AG (as Ancillary Lender).

* 1. **Common Terms Agreement** has the meaning given to this term in the **Master Definitions Agreement**
	2. **Master Definitions Agreement** means the master definitions agreement dated 15 June 2019, as amended and restated, between, among others, each Pledgor and the Pledgee as security trustee.

**New Hedging Agreements** means [**⚫**]

**Pledge Agreement 1** have the meaning given to this term in Schedule 1 (Security Documents) below.

**Pledge Agreement 2** have the meaning given to this term in Schedule 1 (Security Documents) below.

**Pledge Agreements** means Pledge Agreement 1 and Pledge Agreement 2, and a Pledge Agreement means any of them.

**Secured Claim** has the meaning given to this term in each Pledge Agreement.

**Secured Creditor Claim** has the meaning given to this term in Clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed.

**Security Trustee Claim** has the meaning given to this term in Clause 10.5 (Parallel debt) of the Security Trust and Intercreditor Deed.

**Security Documents** means, for the purposes of this Agreement only, the Security Documents listed in Schedule 1 (Security Documents) below.

**Submission to Enforcement 1** have the meaning given to this term in Schedule 1 (Security Documents) below.

**Submission to Enforcement 2** have the meaning given to this term in Schedule 1 (Security Documents) below.

* 1. Construction

Capitalised terms defined in the Master Definitions Agreement and/or the Security Trust and Intercreditor Deed have, unless expressly defined in this Agreement, the same meaning in this Agreement.

The principles of construction set out in the Master Definitions Agreement and/or the Security Trust and Intercreditor Deed will have effect as if set out in this Agreement.

In this Agreement, unless the context requires otherwise, a reference to:

a Finance Document or other document includes all amendments however fundamental to that Finance Document or other document; and

a provision of law, an act or a regulation shall include any references to such provision of law, act or regulation as amended or replaced.

Notwithstanding any provision to the contrary in this Agreement, this Agreement is subject to, and shall be read in accordance with, the terms of the Master Definitions Agreement and/or the Security Trust and Intercreditor Deed. In case of any inconsistency between this Agreement and the Master Definitions Agreement, the Master Definitions Agreement shall prevail.

1. Security
	1. On the date of this Agreement, each Pledgor confirms that:
		1. any Security Interest created by it under the Security Documents extends to all payment obligations under all Finance Documents (including under each New Finance Document) subject to any limitations set out in the Security Documents;
		2. the payment obligations arising in respect of each New Finance Document are included in the Security Trustee Claim;
		3. the payment obligations arising in respect of each New Finance Document are included in the Secured Claims (or as otherwise defined in a relevant Security Document) subject to any limitations set out in the Security Documents; and
		4. the Security Interests created under the Security Documents continue in full force and effect on the terms of the respective Security Documents.
2. Miscellaneous

This Agreement is a Finance Document.

This Agreement may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

The Parties agree that if any term of this Agreement becomes void (*nieważne*) or ineffective (*bezskuteczne*), it will not affect the validity or effectiveness of the remaining terms and this Agreement will remain valid and effective, except for those void or ineffective terms.

1. Governing Law
	1. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by Polish law.
2. Enforcement
	1. The common court for the capital city of Warsaw has exclusive jurisdiction to settle any disputes in connection with this Agreement.
3.

Security Documents

| **No.** | **Governing Law** | **Name of security grantor** | **Security Document** |
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|  | Polish | Beacon Rail Finance S.À R.L. | 1. Rolling stock registered pledge agreement dated 18 April 2024, as amended on 29 May 2024, between Beacon Rail Finance S.À R.L. andING BANK N.V. as the Security Trustee (**Pledge Agreement 1**)
 |
|  | Polish | Beacon Rail Capital Europe B.V.  | 1. Rolling stock registered pledge agreement dated 18 April 2024, as amended on 29 May 2024, between Beacon Rail Capital Europe B.V. andING BANK N.V. as the Security Trustee (**Pledge Agreement 2**)
 |
|  | Polish | Beacon Rail Finance S.À R.L. | 1. Polish law submission to execution dated 18 April 2024 (rep A 3206/2024) (**Submission to Enforcement 1**)
 |
|  | Polish | Beacon Rail Capital Europe B.V. | 1. Polish law submission to execution dated 18 April 2024 (rep A 3209/2024) (**Submission to Enforcement 2**)
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1.

Signatories

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| 1. **Pledgor 1:**
 |  |  |
| 1. **BEACON RAIL FINANCE S.À R.L.**
 |
| 1. By:
 |  |  |  |  |
| 1. Name:
 | 1. Michał Kulig
 |  |  |  |
| 1. Position:
 | 1. Attorney-in-fact
 |  |  |
| 1. **Pledgor 2:**
 |  |  |
| 1. **BEACON RAIL CAPITAL EUROPE B.V.**
 |
| 1. By:
 |  |  |  |  |
| 1. Name:
 | 1. Michał Kulig
 |  |  |  |
| 1. Position:
 | 1. Attorney-in-fact
 |  |  |
|  |  |  |
| 1. **Pledgee:**
 |  |  |
| 1. **ING BANK N.V.**
 |
| 1. By:
 |  |  |  |  |
| 1. Name:
 |  |  |  |  |
| 1. Position
 |  |  |  |
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