

GENERAL TERMS AND CONDITIONS

Mid-Term Rental



ARVAL
BNP PARIBAS GROUP

For the many
journeys in life

GENERAL TERMS AND CONDITIONS: MID-TERM RENTAL

These General Terms and Conditions, which prevail over the Lessee's conditions, apply to any Lease Agreement concluded by the Lessee as part of the Mid-Term Rental (MTR) of one or more of the Lessor's Vehicles. These General Terms and Conditions apply to any MTR vehicle from the date of signing of the order form for the aforementioned vehicle. By signing the order form and using the MTR vehicle, the Lessee acknowledges and accepts the application of these conditions.

Art. 1. Definitions

1.1. Definitions:

- **the Authorized Driver:** Refers to the member of staff or any other person, in accordance with the "Car Policy" of the Lessee, to whom the right to use the MTR Vehicle is granted. Conversely, the term Driver refers generally to any person driving the MTR Vehicle, including any person who drives it without the consent of the Lessee and including the Authorised Driver.
- **the Delivery Report:** Document signed by the Lessee whereby the latter confirms (i) receipt of the Vehicle and (ii) the compliance of the Vehicle delivered with the Order Confirmation. This document includes, among other things, information regarding: mileage, accessories delivered with the Vehicle, any modifications and equipment fitted to the Vehicle. It also includes information relating to the Vehicle which, if appropriate, is returned as well as the name and contact details of the Authorised Driver.
- **the Lease Agreement:** the order form signed by the Lessee regarding the Vehicle
- **the Lessee:** the legal entity signing the Lease Agreement regarding the Vehicle
- **the Lessor:** Arval Luxembourg SA, with a registered office at rue Bové 2, L-1253, Luxembourg (LU)
- **Mid-Term Rental ("MTR"):** the service by which the Lessor, via a rental payment, grants the Lessee the right to use a Vehicle from a specific category for a period not exceeding 24 months.
- **the Order Form:** Document confirming the order for the Vehicle signed by the Lessee. It contains a description of the Vehicle, all the services selected by the Lessee, the agreed annual mileage, the lease term and the lease price, cost of mileage above or below the agreed annual mileage and the daily rate should the lease period be longer or shorter than the period agreed.
- **the Return Report:** Document dated and signed firstly by the Lessee or the Authorised Driver or any other representative designated by the Lessee, and secondly by the Leasing Company, or their designated representative, to confirm the condition of the Vehicle upon its return.
- **the Vehicle:** the motorised vehicle which is provided by the Lessor to the Lessee for the duration of the Lease Agreement, the category of which set out in the Lease Agreement (also referred to as the "MTR vehicle").

Art. 2. Provision of a Vehicle

- 2.1 The Lessor provides the Lessee with a Vehicle belonging to the category of vehicles selected by the Lessee. Consequently, the Lessee cannot request a specific type of vehicle, but simply a vehicle belonging to a specific category. The Vehicle provided may be temporarily of a different category. The Vehicle is the property of the Lessor or a supplier chosen by the Lessor. The property of the Vehicle is in no event transferred to the Lessee.

Without prejudice to article 6.6, if the Vehicle belongs to a supplier chosen by the Lessor, the general terms and conditions of the aforementioned supplier shall apply for any eventuality not set out in these general terms and conditions.

- 2.2 The Vehicle shall be delivered, following the signing of the delivery document, to the location indicated on the Lease Agreement. The Lessor reserves the right to charge an additional fee if the Lessee wishes to have the MTR Vehicle delivered to a location of their choice.
- 2.3 Apart from damage or mechanical defects explicitly mentioned in the Delivery Report describing the state of the Vehicle, the Lessee or the Authorized Driver acknowledges that it received the Vehicle in a good condition and without any visible damage.

Art. 3. Lease Agreement - duration - end

- 3.1. The duration of the Lease Agreement is fixed and shall be set out on the order form.
- 3.2 The Lease Agreement shall take effect upon the signing of the Lease Agreement by both parties and is concluded for the period set out in the Lease Agreement.

- 3.3. Unless otherwise stated in the Lease Agreement, the Lease Agreement can be terminated at any time by either party by giving a notice of one day in writing, via the payment of the termination fee as set out in article 4.3.
- 3.4. The Lessor has the right to terminate the Lease Agreement automatically without prior notice and with immediate effect, at the Lessee's expense, in the following situations:
- non-payment of an invoice by the due date;
 - failure to comply with any of the obligations set out in the Lease Agreement or in these general terms and conditions within eight calendar days (according to the postmark) following the receipt of a registered letter in which the Lessee is notified that it must fulfil its obligations;
 - in the event of voluntary or compulsory liquidation, sale of the business, transfer of control, or any modification to the Lessee's capital, if it is subject to a declaration of bankruptcy, or if the Lessee is set up outside Luxembourg;
 - in the event that the insurance company refuses to continue insuring the Vehicle through the payment of a premium and in compliance with conditions which are reasonably acceptable for the Lessor, if the insurance contract is suspended or if the Lessee is excluded from its coverage;
 - if the Lessor is no longer able or is unwilling to continue to take on the risk of damages to the vehicle or the loss thereof, and the Lessee is unable to insure against this risk within three (3) months from receiving notification from the Lessor with an insurer acceptable for the Lessor;
 - if the Lessee uses the vehicle while it does not possess a valid roadworthiness certificate.
- Without prejudice to the foregoing, the Lessor reserves the right to terminate any Lease Agreement by operation of law in the event of repeated failure to perform or improper performance, in whole or in part, of any of the obligations incumbent upon the Lessee.
- 3.5. The Lease Agreement is only terminated when the Vehicle, as well as the vehicle documents, the key(s) and any other accessories have been definitively received by the Lessor.
- 3.6. If the Lessee fails to return the Vehicle at the time and on the date agreed, the excess lease term shall be invoiced, including the expenses which the Lessor may incur to collect the Vehicle, regardless of the place where the Vehicle is located at that time.
- 3.7. The Lessee remains liable for the Vehicle until it has been inspected and accepted by the Lessor. Also, if the Lessee leaves the Vehicle in a location other than the one designated by the Lessor or the supplier in question, the Lessee shall be held responsible for any damage incurred before it is accepted by the Lessor.
- 3.8. In light of the Lessor's obligation to return the Vehicles to its own suppliers, the Lessee agrees to provide support at the first request for an exchange of the Vehicle(s) for (a) vehicle(s) in the same category. If the Lessee fails to exchange the Vehicle(s) at the time and date indicated by the Lessor, or does so late, the Lessee may be held liable for any financial damages incurred by the Lessor.

Art. 4. Vehicle Rental and payment

- 4.1. If the actual lease term is at least one month, and unless otherwise stated in the Lease Agreement, the Lessee agrees to pay a monthly rate and a fee per kilometre, in accordance with the following conditions:
- A fixed monthly compensation based on 30 days, 3000 kilometres per month are included in the daily (hence a daily rate of 100 kilometres)
- The extra per kilometre fee charged when the number of authorised kilometres included in the rate is exceeded and the applicable monthly rates are set out on the order form which are applied for the category of Vehicle and which correspond to the parameters defined by the Lessee (duration, category of vehicle, location of departure and return, authorised kilometres). Any modification of these initial parameters by the Lessee may lead to the application of another rate corresponding to the new parameters. In case of shortening of the lease term, an adjustment of the monthly rate (higher) will be made since the date of provision of the vehicle, with application of administrative fee of 30 € per month not rented. In case of extension of the lease term, an adjustment of the monthly rate (lower) will be made from the effective date of extension.
- If the actual lease term is less than one month, the rates for the Short Term Rentals shall be applied.
- 4.2. As well as the compensation set out in article 4.1., the Lessor can charge the following costs:
- an extra charge if the Vehicle needs to be delivered or collected;
 - the costs of any repairs to damages attributable to the Lessee;
 - costs for the replacement of missing accessories and legal documents;
 - Any fuel consumed, as well as the cost to refill the fuel tank, and any cleaning costs;

- any fines, charges and costs following infractions and offences committed by the Lessee. Administrative costs will be charged for each case.
- any costs arising from the cancellation of an order;
- VAT due, as well as any other taxes, costs and levies applicable or which may be applicable in the future.

Costs of storage, parking, tolls, washing and cleaning of the Vehicle during the lease term are always at the expense of the Lessee.

- 4.3. Each month, the Lessor invoices the monthly rate, plus any other costs set out in article 4.2. The calculation of the extra per kilometre charge due, as set out in article 4.1., shall take place upon the termination of the Lease Agreement using the mileage counter upon acceptance by the Lessor, plus the kilometres recorded by any mileage counter which may have been replaced in the meantime, as well as the kilometres travelled to reach the agreed delivery location of the Vehicle. The calculation of days not counted by the fixed monthly compensation of 30 days (in other words for the months with 31, 28, and 29 days) is carried out and is subject to an invoice and/or a refund at the time of the return of the vehicle, mentioned in art. 9.9. Upon return, if the Lease Agreement is terminated early by the Lessee, a calculation of the expenses arising from a higher monthly rate shall be carried out, applicable for the actual period of use of the vehicle, plus EUR 30.00 (excluding VAT) of administrative fees per month, applicable to the period between the return date of the Vehicle and the end date of the Lease Agreement as set out in the agreement.
- 4.4. All invoices must be paid within 15 days following the invoice date. No off-setting is allowed. The payment obligation is not nullified or suspended if one or more Vehicles are not available to the Lessee for whatever reason.
- 4.5. The Lessee agrees to task its financial department with setting up a direct debit order for the payment of all the amounts which the Lessee owes as a result of any Lease Agreement.
- 4.6. In the event of the non-payment of an invoice within 15 days of the invoice date, the Lessee, automatically and without any prior notice, on top of the sum which has not been paid in time, shall owe interest calculated according to the interest rate, in accordance with the provisions of the Law of 29 March 2013 on combating late payments in commercial transactions - transposed from directive 2011/7/EU of the European Parliament, as well as the rate set out in article 5 of this Law, plus any recovery charges. Any dispute regarding an element of the bill shall never justify the non-payment of that invoice.
- 4.7. If the invoice is not disputed within 15 days of the invoice date, this invoice shall be deemed as having been accepted.

Art. 5. Use, maintenance, limitations and measures

- 5.1. The Lessee must use the Vehicle or ensure that the Vehicle is used with care and due diligence, in accordance with its intended purpose, in compliance with the manufacturer's instructions of use and maintenance and all other applicable regulations, as well as complying with these general terms and conditions. The Lessee shall maintain the Vehicle properly and return it in a good condition. As per due diligence, the Lessee shall take all necessary precautions to prevent the Vehicle from being damaged or stolen.

The Lessee shall be liable for any damage resulting from the failure to comply with article 5.1, negligence, carelessness in the use of the Vehicle.

- 5.2. The Driver(s) must have a valid piece of ID and hold a valid driving licence. The driving licence must be valid and comply with the legislation of Luxembourg. Driving licences written in an alphabet other than the Latin alphabet must be accompanied by an international driving licence.
- 5.3. It is strictly forbidden for the Lessee and/or the Driver(s) to use the Vehicle:
- For speed, endurance, or handling tests or similar, for driving lessons (it being specified that the Lessor may, at its discretion, grant the use of the MTR vehicle for supervised driving lessons ("*leçons de conduite accompagnée*"), provided the Lessor receives a written request for authorization from the Lessee and/or the Authorized Driver), for sub-letting or for paid transport of people or goods; for an express courier service; for towing or pushing a vehicle, a trailer or an object of any kind, without prior written agreement from the Lessor;
 - under the influence of medicine, drugs or other substances which may influence driving abilities and reaction times, or under the influence of alcohol, in a state of inebriation, alcohol, intoxication, drowsiness or extreme fatigue;

- if, for any reason whatsoever, the driver is in a mental or physical state which does not allow him/her to drive the Vehicle with due diligence;
 - in order to commit illegal acts or to use the Vehicle to transport dangerous, flammable, explosive, harmful or corrosive products;
 - when the driver has his/her driving licence withdrawn;
 - to make an alteration, however small, to the Vehicle without prior written consent from the Lessor;
 - for advertising on the Vehicle, without prior written consent from the Lessor;
 - off-road or on roads which are not suitable for the Vehicle;
 - when the Vehicle is overloaded or the load has not been correctly secured;
 - for transporting an object or product which, due to its condition or odour, may damage the rental vehicle and/or compromise or delay further rental of the Vehicle;
 - if it is not in possession of a valid roadworthiness certificate;
 - to travel on land which is not generally accessible, including, inter alia, airport runways, airport service roads and surrounding areas;
 - to loan or rent the Vehicle; only the Lessee or the authorised driver(s), for whom the Lessee is also liable, are authorised to drive the Vehicle.
- 5.4. The Lessee agrees to exclusively use the appropriate fuel and to regularly check the oil, coolant and windscreen washer fluid levels, and to top them up if necessary. To this end, the standards set out by the manufacturer of the Vehicle must always be taken into account. The Lessee shall be held fully responsible for the costs of repairs necessary following damage resulting from the Lessee's failure to comply with the maintenance standards (oil, water and fuel levels, upkeep, etc.)
- 5.5. The Lessee must make the Vehicle available to the service provider network selected by the Lessor in good time in order to carry out maintenance and repairs. The Lessee may not claim any refund, deferment or reduction in rental price as a result of the Vehicle being unavailable for use due to reasons of maintenance or repair, whatever the length of this period of unavailability may be. Costs of lubrication, oil draining, periodic maintenance as per the instructions of the manufacturer, as well as costs of repairs and replacement of parts and options and/or accessories indicative of "normal use" of the vehicle, shall be at the expense of the Lessor.
- 5.6. Maintenance work shall only be carried out in the Grand Duchy of Luxembourg. If the Vehicle is immobilised abroad, it is essential to contact the Lessor in order to obtain approval before starting repair work on it. If this approval is not received, the Lessor reserves the right to invoice the Lessee for maintenance costs. Prior approval from the Lessor is always required before carrying out any repairs or replacement of parts, change of tyres and for any repairs to damage incurred. If the Lessee fails to comply with the provisions of this article, in the event of unauthorised repairs, the Lessor reserves the right to bill the Lessee for the full amount of the damages incurred. In any case, the invoice must be submitted in the correct form displaying the name of the Lessor.
- 5.7. The Lessee must also submit the vehicle in good time for any roadworthiness inspection required by law. The costs of this inspection shall be fully covered by the Lessor. If the Lessee fails to submit the vehicle within the legal due date for technical inspection or to make it available in good time to the dealer in order to carry out the required repairs, the Lessor is authorised to take the necessary measures. These measures may include, among others, the temporary withdrawal of the Vehicle from the possession of the Lessee, without giving rise to any compensation or replacement vehicle being provided to the Lessee. All costs and damages (e.g. fines for late submission for inspection) shall be covered by the Lessee, even if they are formally charged to the Lessor.
- 5.8. If a problem arises due to an accident or a mechanical defect, the Lessee must contact the Lessor on the assistance number provided in the vehicle documents.
- 5.9. Regarding the tyres, the following is agreed:
- Unless otherwise stated in the delivery document, the Lessee acknowledges that all the tyres of the Vehicle are in perfect condition; if, when the Vehicle is returned, the tyres show excessive wear, cracks, cuts or other serious defects which are not the result of normal use or the number of kilometres travelled, they shall be replaced by identical tyres at the expense of the Lessee.
 - The replacement of the tyres shall be carried out under the responsibility of the Lessee, who remains civilly and criminally liable for all the consequences of infractions or accidents arising from the poor condition of the tyres.
 - The Lessee agrees to use only the suppliers nominated by the Lessor. The list of suppliers may be altered at any time.
 - The Lessor may choose the make of replacement tyres.
 - The tyres shall be replaced as soon as the supplier receives the agreement number attributed by the Lessor. If the tyres are provided by a supplier which is not approved or which is based abroad,

the Lessor shall refund the Lessee, on the presentation of the paid invoice, for a sum corresponding to the cost of the same service provided by the approved network in Luxembourg.

- Since winter tyres are set out in the Lease Agreement, the Lessee must have the tyres changed by a supplier selected by the Lessor, where the tyres will be stored. Fitting and removal must be carried out each winter during the period from 1 October to 30 April.

The Lessor shall take care of the repairs, replacement, balancing, geometry, labour and provision of damaged or worn tyres to the limit set out in the Lease Agreement. The replacement or repair of damaged tyres following accidents, impacts, acts of vandalism or an improper or unsuitable use shall not be at the expense of the Lessor. Any extra consumption shall lead to the drawing up of a new bill. It is acknowledged that tyres shall be replaced when:

- the depth of the grooves no longer comply with the legislation in force or if,
- the tyre shows marks or cuts, or if,
- the tyre had become deformed, or if,
- repair following a puncture is not possible, or if,
- the condition of wear makes it necessary.

- 5.10. The Lessee shall inform the Lessor within 24 hours of any defect with the odometer. It shall be repaired immediately with the consent of the Lessor. The number of kilometres travelled during the period when the odometer is faulty shall be assessed by the Lessor on the basis of the average daily distance travelled up until that point. This number of kilometres will be taken into account in the final calculation of the kilometres travelled.
- 5.11. If third parties take measures against the Vehicle, by seizing it or having it seized, whereby the Lessee loses or risks losing possession of the vehicle, the Lessee shall immediately inform the Lessor and, where necessary, take all measures required. The costs incurred by the Lessor in order to safeguard and exercise its rights regarding the vehicle, as well as any damage which may be incurred by the Lessor, shall be borne by the Lessee, unless the measures taken by third parties are attributable to the Lessor.
- 5.12. The Lessor is authorised to inspect the Vehicle or have the Vehicle inspected at any time. The Lessee shall assist in this process and hereby agrees to give access to the location where the vehicle is being held at that moment.

Art. 6. Third-party liability insurance and risks of damage or loss of vehicle

A. INSURANCE: THIRD-PARTY LIABILITY OF THE VEHICLE(S)

- 6.1 In the Grand Duchy of Luxembourg, every vehicle must be covered by third-party liability insurance. To this end, the Lessor shall take out an insurance policy with an insurance company of its choice which covers third-party liability, legal assistance and cover for the Authorized Driver (protected driver cover). The insurance policy shall be concluded with the Lessor as the policyholder. As set out in Article 2, the third-party liability insurance, legal defence and protected driver cover, as well as all related taxes, costs and charges, are included in the monthly rental price. A copy of the insurance documents shall be sent upon the request of the Lessee.
- 6.2 The insurance shall only apply in the countries indicated on the international insurance certificate, unless prior written consent is given.

B. INSURANCE OF RISKS OF DAMAGE TO OR LOSS OF THE VEHICLE

- 6.3. Principle: division of risks between the Lessor and the Lessee - *Perfecta Service*

Damages to the Vehicle or loss thereof shall be:

- i. covered by the Lessee up to a fixed amount (as set out on the order form signed and hereinafter referred to as "Excess"), in accordance with article 6.5; and
- ii. covered by the Lessor up to an amount which exceeds the amount of "Excess", providing that the risk-entailing event takes place in one of the countries indicated in appendix 1 "Countries covered by ARVAL Perfecta and ARVAL Assistance". In that context, the Lessee acknowledges that the Lessor shall under no circumstances grant any authorization to the Lessee and/or the Authorized Driver to use a Vehicle in a country that does not figure on the list of "European Countries approved". This coverage by the Lessor has the name "Perfecta". The rent shall include this cover provided by the Lessor.

Providing that these pieces of damage are due to one of the following causes:

- a. "Fire": fire, explosion, lightning, short-circuiting or similar incidents, including the melting of electric wiring, as well as the costs of extinguishing the fire and the damage caused to the rental vehicle by the aforementioned extinguishing.
- b. "Theft or attempted theft" with break-in or threatening behaviour, including joy-riding. However, a vehicle shall only be deemed as stolen after a period of 30 days from it being reported to the competent authorities.
- c. "Accidental damage": damage caused by external factors, such as accidents, vandalism, break-ins, natural factors (such as storms, rain, ice, snow, hail, lightning), falling aircraft or parts thereof or objects falling from aircraft, impacts with animals, damage incurred while the vehicle is transported.
- d. "Broken glass": damage caused to front, side and rear windows following an impact between the Vehicle and a foreign object.

6.4. **Exception: risks always fully covered by the Lessee.**

Damage to the Vehicle or loss thereof, as well as indirect damage, arising from any cause whatsoever, shall always remain entirely the liability of the Lessee in the following cases:

- Damage or loss resulting from intent or serious misconduct, suicide or attempted suicide by the Lessee, Driver or any other person driving the vehicle with the consent of the Lessee and/or Authorised Driver.
- Damage or loss resulting from the use of the vehicle for a race or a test of speed, skill race or test, for giving driving lessons (except in the case mentioned above where the Lessor has expressly agreed to the use of the MTR Vehicle for supervised driving lessons), for sub-letting, for paid transport of people or goods or for purposes other than those authorised by law.
- Damage to a Vehicle caused by goods and/or animals transported.
- Damage caused by unusual or excessive use of the Vehicle or by clearly driving, such as
 - obviously inappropriate speed in fog, snow, frost or heavy rain;
 - excessive fatigue at the wheel;
 - continued use of the vehicle despite an alert/warning from the dashboard informing the driver of a fault or breakdown or poor condition of the tyres.
- Damage which occurs when the vehicle is not roadworthy at the time of the accident or when it is driven by a person who does not fulfil the legal obligations in terms of the right to drive a vehicle.
- All damage arising from any cause or circumstance out of the control of one of the parties, such as a strike or similar social problems, war, riots, acts of terrorism or commercial embargoes.
- All damage arising when the Driver is in an illegal state of alcoholic intoxication, drunkenness or in a similar state following the consumption of products other than alcoholic drinks.
- Damage caused to the vehicle by another vehicle used by the same Lessee;
- In the event of fraud (e.g. by a member of the Lessee's staff).
- If, in the event of theft, all the original keys cannot be presented, or when the equipment of the vehicle allows it, all the remote controls and/or keys of the circuit-breaker(s).
- Damage caused by theft or attempted theft where the negligence of the Lessee or Driver led to the occurrence of the damage.
- Damage caused by theft or attempted theft of a portable GPS system, car phone, GSM or any other audio-visual or telecommunications equipment (also including PCs and laptops).
- Theft of or damage to objects being transported.

The Lessor can enforce article 6.4 as soon as there is good reason to assume that one of the abovementioned exceptions has occurred (e.g. based on a report by the sanctioning authority).

In the event of theft or loss of specific car accessories, including, inter alia: portable GPS equipment, child seat, etc., the Lessor reserves the right to bill a corresponding amount for the value of this specific equipment at the moment when its disappearance is identified.

6.5. **Excess - lump sum due by the Lessee**

As set out in article 6.3. (i), for an loss-entailing event occurring to the Vehicle, the Lessee shall owe the Lessor a lump sum (hereinafter and in all other documents referred to as "Excess"), which shall be set out on the signed order form. The amount of Excess shall however be billed by the Lessor to the Lessee if it is not certain that the Lessor can file a claim against a liable third party or if the Lessor has not been compensated within six months.

- 6.6 Notwithstanding the above, in the event where the Vehicle belongs to a supplier chosen by the Lessor, the territorial cover and the insurance conditions of the aforementioned supplier apply in the countries authorised by it. The insurance conditions are available at the first request of the Lessee. Using a vehicle belonging to a third-party supplier implies the acceptance of the insurance conditions and territorial cover.

C. OTHER LOSS-ENTAILING EVENTS

- 6.6. As well as the risks for which the Lessee is liable as set out in article 6.4 of the General Terms and Conditions, the Lessee is also liable for all damages other than those mentioned in article 6.3 as well as those not covered by the insurance policy in terms of third-party liability. If such damage occurs, the Lessee shall fully compensate the Lessor. In no event will the Lessor be held responsible towards the Lessee or a third party for any damage caused to the Vehicle, the Lessee or the third party.

D. PROCEDURE IN THE EVENT OF A CLAIM

- 6.7. Any loss-entailing event involving the Vehicle must be declared to the Lessor in writing immediately and no later than 48 hours after its occurrence, via a European accident statement which the Lessor will provide to the Lessee. The accident statement must mention the causes, circumstances and probable consequences of the loss-entailing event, the name, surname and address of the witnesses and parties incurring damages.
- 6.8. In the event of vandalism, (partial) theft or attempted theft of the Vehicle and in the event of loss or theft of documents, number plate, or key or circuit-breaker of the Vehicle, it is essential to immediately report this to the Luxembourg authorities. In the event of theft of the Vehicle, theft or loss of the vehicle documents or number plate abroad, it is also essential to report this, as soon as possible, to the local competent authorities as well as to the Luxembourg authorities and to mention in the accident statement the number of reports made.
- 6.9. The Lessee must collaborate fully to settle the claim and any legal action which may result therefrom. The Lessee shall abstain from any act which may harm the interests of the Lessor and/or insurers. In the event of criminal conviction, the Lessor cannot be requested to lodge an appeal. The Lessee is therefore free to pursue the case in an appeals court. In the event of a full or partial overturning of the initial verdict in favour of the Lessee, the last verdict regarding the case is, in any event, enforceable against the Lessor.
- 6.10. All letters and documents received (such as legal exhibits, statements and civil proceedings) and all information received which is directly or indirectly linked to the claim, must be sent as soon as possible to the Lessor without requiring a response.
- 6.11. The Lessee shall ensure that no intentionally inaccurate information is provided, that no inaccurate presentation of events is given or that no facts are concealed.
- 6.12. If this procedure is not followed, the loss or damage incurred shall not be borne by the Lessor and will be fully charged to the Lessee.

Art. 7. Replacement vehicle

- 7.1. The Lessee has the right to a category A replacement vehicle if repairs (to damages) need to be carried out in out in Luxembourg or abroad beyond one day of vehicle immobilization.
- 7.2. The provisions of the General Terms and Conditions also apply to the replacement vehicle.

Art. 8. Offences and infractions

- 8.1. The Lessee is liable for the offences and infractions during the use of the Vehicle. It shall inform the competent authorities that it is not using the Vehicle on behalf of the Lessor, that it assumes full responsibility for the criminal and/or civil infractions committed and that it holds the Lessor harmless of any responsibility.
- 8.2. The Lessor reserves the right, upon presentation of supporting documents, to charge the Lessee(s) and/or authorised Driver(s) for any fines, compensation or charges, including fines for illegal parking. The Lessee(s) and/or driver(s) are also responsible for subsequent processing of these infractions, committed during the contractual lease term of the Vehicle with the police or responsible authorities. If such offences/infractions occur, the Lessor may also charge the Lessee an administrative charge to cover any supplementary administrative costs.

- 8.3. The Lessee holds the Lessor harmless, in the broadest sense, from any claims against the Lessor or which the Lessor is requested to settle as a result of compensation, repairs, fines for driving infractions which may arise from or be connected to, in any way whatsoever, the ownership, possession, use, rental or operation of the Vehicle.

Art. 9. Return of the Vehicle

- 9.1. Any damage to the Vehicle which is identified upon return of the Vehicle and which is not mentioned on the delivery document shall be borne by the Lessee and shall be charged, with the exception of what is covered by the provisions of article 5.3. of these general terms & conditions.
- 9.2. All Vehicles shall be returned with all equipment: a full fuel tank, full oil levels and other liquids, spare wheel fitted with a new tyre or a repair kit, standard car accessories and vehicle documents required by law. The Lessee must return the Vehicle with an identical fuel level. Failure to do so will lead to the Lessor charging a supplement, in accordance with the conditions mentioned in the rates overview. The Lessee acknowledges that all the tyres on the vehicle received are in perfect condition; if, when the rental vehicle is returned, the tyres show excessive wear, cracks, cuts or other serious defects which are not the result of normal use or the number of kilometres travelled, they shall be replaced by identical tyres at the expense of the Lessee.
- 9.3. The Lessee agrees to return the Vehicle, notwithstanding any normal wear and tear, in the condition it was received, accompanied by the key(s), any fuel card, and all leased accessories, vehicle documents and equipment. If, when the vehicle is returned, documents are missing or damage has occurred which is not a result of normal use, the Lessee shall be liable for any costs and damage consequently incurred by the Lessor.
- 9.4. The inspection of the condition of the replacement vehicle is carried out in the presence of both parties when the Vehicle is available and returned. If the Lessee is absent, the Lessor shall be deemed as being authorised to have this inspection carried out by persons which it has appointed, and this inspection carried out in this way of the condition of the Vehicle shall be deemed as having been attended by both parties.
- 9.5. If the Lessee, regardless of the circumstances, was not able to use the Vehicle during the rental period, the Lessor shall take no direct or indirect responsibility for the damages and related costs incurred by the Lessee. If the use of the Vehicle is impossible, in the event of a breakdown or accident, the Lessee may not claim, either directly or indirectly, any compensation from the Lessor.
- 9.6. If the Lessee is unable, for any reason whatsoever, to return the key(s) of the Vehicle, the costs of changing the locks and manufacturing a new set of keys shall be borne by the Lessee. This also applies for any costs linked to the transport and immobilisation of the Vehicle from the location where it has been left by the Lessee to the location where the Vehicle is to be stored.
- 9.7. The Lessee remains liable for the Vehicle until it has been inspected and accepted by the Lessor; if the Lessee leaves the Vehicle in a location other than the location indicated by the Lessor or the supplier in question, it shall be held responsible for any damage incurred until the Vehicle is definitively accepted by the Lessor.
- 9.8. The accessories, modification and equipment added by the Lessee for its own use must be removed at its own cost, providing this removal does not cause any damage. The Lessor does not owe any compensation to the Lessee for the accessories, modifications and equipment it has added and which cannot be removed or which are not removed as per the terms of this provision.
- 9.9. Upon return, the Lessee (or the Authorized Driver) shall sign a Return Report; this report shall note the date of return, the kilometres travelled and the condition of the MTR vehicle. Rent is due until the date on which the Lessor receives the signed return form and is able to use the vehicle with its equipment, its key(s) and documents. Arval shall also carry out the calculations referred to in Article 4.3. Any material damage not mentioned when establishing the return form, and whose origin is by its nature prior to the latter, will be added a posteriori and considered in its own right.
- 9.10. The Lessor is not liable towards the Lessee or any other authorised driver or passenger for the loss or damage to personal objects left in the Vehicle during the lease term or thereafter.

Art. 10. Transfer and assignment

- 10.1 **Assignment and transfer of rights and obligations – change of counterparty**

10.1.1 Except as permitted under clause 10.1.2 below, neither Party to a Lease Agreement shall be entitled to assign or transfer any of its rights and obligations under such Lease Agreement to any third party without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed).

10.1.2 Notwithstanding the foregoing:

- the Lessor may at any time assign all or part of its rights and obligations under any Lease Agreement to any affiliate of the BNP Paribas Group (after a timely written notification sent to the Lessee for information purposes, without the need for Lessee's consent);
- the Lessee may at any time assign all or part of its rights and obligations under any Lease Agreement to any affiliate of Lessee subject to the following cumulative conditions : (i) such affiliate of the Lessee has a financial situation and credit worthiness at least equal to that of the original party signing the Lease Agreement, (ii) the Lessor is provided with all such Lessee affiliate's documents required both for the performance of the credit assessments and the "know your customer" policy, (iii) such assignment does not raise compliance issues, (iv) a prior written notice is sent to the Lessor, and (v) appropriate legal documentation in relation to such transfer is executed. If any of these conditions is not complied with, the Lessor reserves the right to refuse the assignment.

10.2 Assignment and transfer of rights and security over the Lessor's rights

10.2.1 It is expressly agreed that the Lessor may at any time, without consulting with, or obtaining consent from, the Lessee (i) assign or transfer all or part of its rights under any Lease Agreement or (ii) charge, assign by way of collateral or otherwise create security in or over all or any of its rights under any Lease Agreement in order to refinance itself or cover its exposure under any Lease Agreement or, as the case may be, to secure its obligations in favor of any credit or financial institution, insurer, reinsurer, central bank, federal reserve, securitization vehicle, trust, fund or any other entity which is directly or indirectly engaged in the refinancing of credit institutions.

10.2.2 For the avoidance of doubt, no such assignment, transfer, assignment by way of collateral or security as referred to under clause 10.2.1 shall:

- release the Lessor of all or part of its obligations under any Lease Agreement; or
- require any payments to be made by Lessee in excess of, or grant to any person any more extensive rights than, those granted to the Lessor under any Lease Agreement.

Art. 11. Derogations

11.1. Derogations from the provisions of the General Terms and Conditions and any other clauses shall only be binding upon the Lessor if they are part of a written agreement.

11.2 In the event of a modification to the General Terms and Conditions, the Lessor shall inform the Lessee of the modified General Terms and Conditions. If no response is received in 15 days of sending, the modified General Terms and Conditions are deemed as having been approved by the Lessee.

Art. 12. Applicable law and competent court - disputes

12.1. The law of Luxembourg governs these General Terms and Conditions and the Lease Agreements.

12.2. As far as possible, disputes shall be settled amicably. If this proves impossible, disputes between the Lessor and the Lessee shall be submitted exclusively to the ruling and judgment of the competent Court of Luxembourg (except in the case of article 12.3.)

12.3. In the event of a dispute between the Lessor and the Lessee regarding technical problems with the vehicle, they shall jointly appoint an expert tasked with giving the parties a binding expert opinion. The costs resulting, where applicable, from the production of the binding expert opinion shall be borne by the party which does not receive a favourable decision.

12.4. All of the extrajudicial costs incurred by the Lessor in order to safeguard its rights in the execution of the Lease Agreement as well as the costs for any judicial execution shall be borne by the Lessee.

Art. 13. Protection of personal data

13.1 The processing and exchanges of personal data in the context of any Lease Agreement are subject to the Regulation 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing

of personal data and on the free movement of such data (GDPR), referred to as the "Personal Data protection legislation". The terms used in these general terms and conditions ("personal data", "data controller", ...) have the same meaning as in the Personal Data Protection legislation.

- 13.2 Controller to controller transfer: In respect of the personal data exchanged between Parties in the context of a lease Agreement:
- the Lessor shall be considered as the data controller of the personal data Arval processes; and
 - the Lessee shall be considered as the data controller of the personal data that they process.

With regard to the information that has to be provided towards the data subjects, each party warrants (and will deliver the proof whenever the other party requests it) that all necessary information with regard to the processing of personal data, as required by the Personal Data Protection Legislation, has been provided to the data subjects before the data are transferred to the other party; this information will a.o. include the fact that the other party will receive the data and that it will, as a data controller, use these data for the purpose of providing a Vehicle or related services to the data subject. The parties will indemnify each other and hold each other harmless from any cost, charge, damages, expense or loss which they cause each other as a result of their breach of any of the provisions of this Article 13.

- 13.3 If a Party receives or has access to personal data, in the context of the execution of the Lease Agreements, then they shall:
- 1) process personal data only as permitted by and in strict compliance with the Personal Data Protection legislation and as required by a Lease Agreement and not take any action, or permit any action to be taken, that may lead to a breach of the Personal Data Protection legislation,
 - 2) shall respect all obligations it bears in its quality of data controller and shall not take any action, or permit any action to be done, that may lead to a breach of the Personal Data Protection legislation,
 - 3) consider the personal data as confidential information,
 - 4) take appropriate security measures to protect the personal data against unauthorized or unlawful processing.
- 13.4 The Parties acknowledge that personal data shall not be transferred out of the European Economic Area unless such transfer complies with the exceptions and/or conditions provided for by the Personal Data Protection legislation.

Art.14. Miscellaneous

- 14.1. All notifications, which must be provided by the Lessor or the Lessee for the application of these General Terms and Conditions and Lease Agreements which arise therefrom, can be made validly via a letter, a fax or any other similar document, as well as via correspondence or e-mail. The parties acknowledge and expressly accept that these means of evidence have the same probative and demonstrative value as an original private written agreement.
The invalidity of one or more of the provisions in the General Terms and Conditions shall in no case entail the invalidity of the other provisions or of the General Terms and Conditions.
- 14.2. If several physical persons or legal entities have concluded a Lease Agreement, in the capacity of Lessee, covered by these General Terms and Conditions, each one of them is jointly and severally liable for all of the obligations which arise from the General Terms and Conditions and/or the Lease Agreement.
- 14.3. In the interest of completeness, and in accordance with the objective to resolve any dispute amicably, as set forth in Article 12.2 above, the Lessor states that, in the event that the Lessee is not fully satisfied with the services offered by the Lessor, the Lessee and/or the Authorized Driver may send his/her concerns by mail to the attention of Arval Luxembourg SA, rue Nicolas Bové, 2, L-1253 Luxembourg or by telephone at +352 44 91 801

Art. 15. Confidentiality

- 15.1 All information not available to the public, supplied by one Party to the other in connection with any individual Lease Agreement and not previously known to that Party ("Confidential Information"), shall be used by that Party only in connection with that Lease Agreement and shall be kept strictly confidential and secret at all times except if it has obtained the other Party's prior written consent.
- 15.2 Any Party will not, at any time during any Lease Agreement, (i) disclose to any third party any Confidential Information, except as permitted herein, and/or (ii) use the Confidential Information otherwise than as authorised herein, without the prior written consent of the other Party.

15.3 Notwithstanding the foregoing,

- each Party may disclose Confidential Information to:
 - Its directors, employees, professional advisors (except for third parties or external advisors performing fleet solution activities such as fleet management, fleet information, fleet consultancy activities and all other activities related thereto), auditors, and sub-contractors,
 - Its affiliates or parent companies (such as any parent company - including BNP Paribas SA and BNP Paribas Fortis SA for the Lessor),
- The Lessee may disclose the Lessor's confidential information to Lessee's nominated fleet operator, provided that they have a need to know such confidential information in the course of the performance of their tasks, the disclosure of confidential information shall always be limited to that portion of confidential information that Lessee's Nominated Fleet Operator needs to know to be able to perform their tasks, and provided further that Lessee (i) ensures that Lessee's Nominated Fleet Operator is informed of the confidentiality obligations applying to the information under this Agreement, and (ii) procures that the Lessee's Nominated Fleet Operator agrees to be bound by comparable confidentiality undertakings. The Parties hereby agree that Lessee shall be responsible for any breach of the confidentiality undertakings by Lessee's Nominated Fleet Operator which has been provided with Confidential Information. Lessee shall procure Lessee's Nominated Fleet Operator executes a confidentiality undertaking at the latest on the date of signature of the Lease Agreement(s).
- The Lessor may communicate information about the Lessee to third parties (and their legal advisers) (i) which are acting as credit risk mitigation providers (including, and without limitation, insurance companies and reinsurance companies and their intermediaries) to the Lessor and/or with regard to any individual Lease Agreement, (ii) which may obtain the Lessor's rights under an individual Lease Agreement in accordance with clause 10.1, (iii) which may benefit from a credit security or surety agreement regarding or for the Lessor's rights under an individual Lease Agreement or (iv) through which confidential information in connection with any of the above transactions (on a need-to-know basis) may reasonably be disclosed; provided that each of the above third parties (i) needs to know such confidential information for the implementation and/or management of an individual Lease Agreement or for regulatory capital, risk management or refinancing purposes or for the purpose of covering the exposure of the Lessor or securing its obligations and (ii) has been informed of the confidential nature of such confidential information unless there is no such information requirement because the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by confidentiality requirements in terms of the confidential information.

15.4 The provisions of this clause and such confidentiality obligations do not apply to the Parties when:

- the Parties can prove that the Confidential Information was known by them prior to the effective date of the Lease Agreement; or
- the Confidential Information was in the public domain at the date it was communicated or became available to the public domain after the date it was communicated; or
- the Confidential Information is accessible by the public through publication or any other means of communication, except if this results from a fault or the negligence of the Party receiving the information, or
- the Party having received the information can prove that such information was obtained from a third party who was lawfully authorised to disclose such information without breaching a confidentiality undertaking; or
- the Party having received Confidential Information is required to disclose any Confidential Information by applicable law or otherwise by any judicial, administrative, governmental or regulatory decision in connection with any action, suit, proceedings or claim. In such a case, the Party that received such information shall (to the extent permitted by applicable laws and

regulations), inform the disclosing Party in order to allow the disclosing Party to exercise any legal right in view of obtaining a protective measure, or

- the Party having received the information has received the prior written consent of the other Party to release the Confidential Information.

15.5 The Party receiving Confidential Information acknowledges that:

- the Confidential Information is and shall remain the exclusive property of the Party that provided it with such Confidential Information;
- the Party that communicated Confidential Information does not undertake to warrant the accuracy or exhaustive nature of the Confidential Information and shall not be held liable for the use thereof or the incomplete or erroneous nature of such information;
- the Confidential Information shall not be used to the detriment of the other Party.

15.6 The obligations under this Agreement regarding the protection of Confidential Information shall survive the termination of the Lease Agreement and shall remain applicable for a 2-year period from its termination date, except that such obligations will survive thereafter to the extent and for so long as such Confidential Information constitutes one or more trade secrets under applicable law.

15.7 In the event of any breach or threatened breach of the confidentiality of the Confidential Information by the receiving Party or its employees, officers, or representatives, the Parties acknowledge and agree that the disclosing Party may suffer irreparable harm and monetary damages may be inadequate to compensate the disclosing Party for any such breach or threatened breach. Accordingly, the non-breaching party will, in addition to any other remedies available at law or in equity, be entitled to seek injunctive relief specific performance or other equitable relief to enforce the confidentiality of its Confidential Information. The disclosing Party reserves the right to claim actual damages from the receiving Party.

Art. 16 Compliance

16.1. Know Your Customer

The Lessee shall promptly provide, upon the request of the Lessor, the documentation and any other substantiating data, as reasonably requested by the Lessor in order that the latter to be able to execute and to be convinced that it is has met the 'know your customer' requirements or other similar requirements pursuant to all applicable laws and regulations and to the internal regulations of the BNP Paribas group.

16.2. Anti-bribery, anti-corruption and anti-money laundering

Neither the Lessee, nor its officers and directors, nor, to the best of its knowledge, any of its subsidiaries, agents or employees has conducted an activity or behaviour that would breach any prevailing law, regulation or rule in the area of anti-corruption or anti-money laundering in any competent jurisdiction whatsoever and the Lessee has implemented and maintains policies and procedures designed to prevent the infringement of these laws, regulations and rules.

16.3. Sanctions

For the purpose of the representations and covenant contained in this Clause: 'Sanctions' refers to any economic or commercial sanction or restrictive measure enacted, administered, imposed or applied by the Office of Foreign Assets Control (OFAC) of the US Treasury Department, the US Department of State, the United Nations Security Council, and/or the European Union and/or the French Republic, and/or Her Majesty's Treasury and/or any other Member State or other relevant sanctions authority.

16.3.1 Covenants

Neither the Lessee, nor any of its subsidiaries, any of its officers and directors, nor, to the best of the Lessee's knowledge, any of its subsidiaries, nor any of the agents or employees of the Lessee is an individual or entity (a "Person"), that is, or is owned or controlled by Persons that are: (i) the target of any Sanctions (a "Sanctioned Person") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a "Sanctioned Country").

16.3.2 Undertakings

16.3.2.1 Neither the Lessee nor any of its subsidiaries shall use, directly or indirectly, the Vehicles leased and/or the service offered by the Lessor, (i) for any economic activity or operation of or with any Person, or in any country or territory that, at the time of such financing, is a sanctioned Person or a sanctioned Country, or (ii) in any other manner that could lead to a breach of the Sanctions by a Person.

16.3.2.2 the Lessee shall promptly inform the Lessor in case of:

- (i) failure of the Lessee to comply with the provisions of clause 16.3.2.1, and/or
- (ii) any representation or statement made or deemed to be made under clause 16.2 (Anti-bribery, anti-corruption and anti-money laundering) or 16.3.1 is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

16.3.3 Early termination

The Lessor is entitled to immediately terminate any Lease Agreement automatically (without any requirement to satisfy further formalities) subject to prior written notice sent to the Lessee by registered letter with acknowledgement of receipt in the following cases:

- (i) failure of the Lessee to comply with the provisions of clause 16.3.2.1.
- (ii) If any representation or statement made under clause 16.2 (Anti-bribery, anti-corruption and anti-money laundering) or 16.3.1 is or proves to have been and/or to become incorrect or misleading in any material respect during the term of the Lease Agreement. The costs of early termination of the any Lease Agreement shall be borne by the Lessee.