

CONFIDENTIAL

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GENERAL TERMS AND CONDITIONS

Short-Term/Mid-Term Rental vehicles

Customer name



ARVAL
BNP PARIBAS GROUP

For the many
journeys in life

GENERAL TERMS AND CONDITIONS SHORT-TERM/MID-TERM RENTAL

Art. 1 Definitions

In this agreement the following terms have the following meanings:

Authorised driver(s)	:	the driver(s) authorised by the Client to use the SMTR vehicle
Confirmation of Commencement	:	the confirmation specifying the category of the SMTR vehicle to be delivered, the reason for delivery, the delivery date and the expected return date, the advance vehicle rental per day, the number of free kilometres per day, the price for excess kilometres, the vehicle specifications, a reference to the applicable price list (short or medium term) and other relevant information
MTR	:	"Mid-Term Rental", or the provision of a vehicle for a period longer than one month
Return date	:	the day on which Arval can dispose of a returned vehicle, including the relevant documents and options, which is one business day after the SMTR vehicle was handed in by the Client or the driver authorised by the Client
SMTR	:	"Short and Mid-Term Rental"
SMTR agreement	:	the individual agreement relating to the provision of a specific SMTR vehicle, with additional services, for a period of at least one day and, in principle, up to 24 months, concluded under the SMTR Master Agreement
SMTR Master Agreement	:	the applicable framework agreement signed between the Client and Arval
SMTR vehicle	:	the individual vehicle leased from Arval on the basis of the SMTR agreement
STR	:	"Short-Term Rental", or the provision of a vehicle for a period of one day up to 30 days

Art. 2 SMTR agreement

- 2.1. A Client wishing to enter into an SMTR agreement can choose from the vehicle categories specified on the applicable Arval Short-Term/Mid-Term Rental price list. Arval will subsequently send the Client a Confirmation of Commencement for the chosen SMTR vehicle. The Client may not claim a specific type of vehicle but only a vehicle belonging to a particular category. The vehicle actually provided may (temporarily) be of a higher category. If the SMTR vehicle provided is of a higher category, the Client acknowledges and accepts that a higher tax value may apply, without Arval having to reimburse the difference in tax value. The SMTR vehicle is either the property of Arval or of a supplier chosen by Arval.
- 2.2. The SMTR agreement is concluded at the time Arval sends the Confirmation of Commencement, according to the terms and conditions of the SMTR Master Agreement and the Arval SMTR price list.

Art. 3 Charges and payment

- 3.1. The following charges are due by the Client for the use of the SMTR vehicle:
- the vehicle rental (excluding VAT) on the price list corresponding to the agreed lease term, the vehicle category and the number of kilometres included
 - if applicable, the excess kilometre rate indicated on the price list and Confirmation of Commencement, for each additional kilometre that exceeds the included number of kilometres
 - the cost of additional options and services.
- 3.2. The vehicle rental referred to in Article 3.1.a. includes the following components and services:
- interest and depreciation
 - road tax ("*motorrijtuigenbelasting*")
 - insurance premium for third-party liability insurance (covering Europe)
 - depending on the case, the insurance premium for comprehensive MOD-insurance or a fee for assuming the risk of damage and loss of the vehicle
 - repairs and maintenance (including tyres)
 - accident management
 - a relief vehicle in case of repair of the SMTR-vehicle
 - 24-hour assistance
- 3.3. Arval reserves the right to modify the price list at any price time, for example – but not limited to – as a result of existing and new government measures, such as the gradual elimination of the vehicle and motorcycle tax (BPM). If applicable, Arval will inform the Client thereof in writing. The new rates will apply 30 days after the new price list is sent and, unless explicitly agreed otherwise, will also apply to the SMTR agreements already in place.
- 3.4. In addition to clause 3.1., Arval may also, if applicable, charge the Client the following costs:
- a fee for delivery and collection of the vehicle as specified on the price list
 - the amount of the deductible as specified on the SMTR price list in case of damage to the SMTR vehicle
 - the costs of replacing missing options and legal documents
 - finances and costs incurred for traffic violations and offences, insofar as these were not committed by Arval; Arval charges administration costs (determined in the SMTR price list) to the Client for processing such fines and costs. Arval pays these fines immediately after it has received them and passes them on to the Client in full
 - costs for cleaning the vehicle (in case of extreme or abnormal contamination on de-hire, for example if the user has smoked in the SMTR vehicle)
 - the costs of consumable liquids and additives
 - the costs of garaging, parking and toll fees, insofar as they are not fully payable by the Client
 - fuel costs in accordance with Art. 8
 - settlement according to the SMTR price list in case of a shorter lease term than the term agreed in the SMTR agreement, as well as any additional administration costs.
- 3.5. On the 15th of every month, Arval invoices the vehicle rental for the next calendar month, possibly increased by the costs referred to in Articles 3.1 and 3.4. The vehicle rental referred to in Article 3.1 will be due for the first time when the SMTR vehicle is delivered. The first invoice will relate to the period starting on the date of delivery up to and including the last day of the next calendar month.

- 3.6. Any excess kilometre rate that is due, as referred to Article 3.1, must be settled on termination of the SMTR agreement based on the odometer reading when the vehicle is returned to Arval, plus the kilometres of any replaced odometer and less the mileage on the delivery date of the SMTR vehicle. On the date of termination of the SMTR agreement, settlement will also take place for the shorter actual lease term according to the price list. If an agreement for an SMTR vehicle is terminated prematurely, Arval charges administration costs for each prematurely terminated agreement as specified in the applicable price list.
- 3.7. Invoices become due 15 days after the invoice date.
- 3.8. If an invoice is not paid within the applicable payment term, the Client will owe statutory interest on the unpaid amount. This is calculated once a year. In case of late payment Arval is entitled, if the Client has not paid within two weeks of receiving a written notice of default, to deregister the vehicle with the Department of Road Transport and the Client will be liable for all damage to or caused by the SMTR vehicle.
- 3.9. Set-off, discount or compensation by the Client or Arval is not permitted. The payment obligation will not be cancelled and cannot be suspended should the Client, for whatever reason, not be able to use one or more SMTR vehicles.

Art. 4 Delivery

- 4.1. The SMTR vehicle must be delivered in accordance with the specifications mentioned in the Confirmation of Commencement.
- 4.2. The Client, or the authorised driver, must sign a vehicle delivery form stating the condition of the SMTR vehicle, the mileage, the options, any features added or alterations to the SMTR vehicle and the personal details of the authorised driver.
- 4.3. Unless damage or mechanical defects are explicitly specified on the vehicle delivery form, the Client acknowledges and accepts that the SMTR vehicle has been received in good condition and without any visible damage. Any damage to the SMTR vehicle established on de-hire of the SMTR vehicle which is not specified on the vehicle delivery form will be payable by the Client and will be charged, with the exception of cases covered by the comprehensive insurance taken out by the vehicle owner or which are included in the Arval claim settlement (Appendix 1), depending on the case.

Art. 5 Ownership of the SMTR vehicle

- 5.1. The vehicle owner is Arval or a third-party supplier. The vehicle owner details are specified on the Confirmation of Commencement as well as the documents available in the SMTR vehicle (Arval's vehicle documents if Arval is the owner or an information sheet or instruction card if the owner is a third party). In any case, the vehicle owner details can easily be obtained from Arval on request.
- 5.2. The Client may not, in any way, alienate the SMTR vehicle or encumber it with rights in favour of third parties without the prior written permission of the vehicle owner. Lease or sublease, both free and for a fee, is only possible with the prior written permission of the vehicle owner and, in the case of a third-party supplier, Arval.
- 5.3. If third parties take measures in respect of the SMTR vehicle, seize it or arrange for its seizure, if the Client loses possession of the SMTR vehicle or if there is a threat of this happening, the Client must notify Arval thereof immediately and take all necessary steps to limit the damage. The costs incurred by the vehicle owner to safeguard and exercise their rights to the SMTR vehicle, including any damage incurred, are payable by the Client, unless the third-party measures are attributable to the vehicle owner.

Art. 6 Use of the SMTR vehicle

- 6.1. The Client is obliged to use, or arrange for the SMTR vehicle to be used, with due care and diligence in accordance with its designated purpose and with due observance of usage and maintenance rules, public regulations and these General Terms and Conditions. Accordingly, damage resulting from negligence, lack of care, improper use of the vehicle and failure to comply with the obligations in these General Terms and Conditions will be payable by the Client.
- 6.2. Terms of Use:
- the Client will not use the SMTR vehicle for speed, performance or endurance trials or similar events, for giving driving lessons, renting it to a third party or transporting passengers and goods for payment.
 - coupling of a trailer is permitted if the coupling meets the legal requirements and if a valid driving licence for this vehicle category is sufficient for driving the SMTR vehicle coupled to a trailer
 - adding options, features or making alterations to the SMTR vehicle, other than as stated in the Confirmation of Commencement, requires Arval's prior written consent.
 - the right to use the SMTR vehicle is restricted to authorised drivers that have a license valid in the Netherlands for the type of SMTR vehicle to be provided and that meets all the requirements imposed by these terms and conditions as well as the third-party liability insurer of the SMTR vehicle.
 - Lettering is only permitted with the express prior consent of the vehicle owner.
 - the Client explicitly agrees to comply with the instructions of the vehicle owner in accordance with the provisions of these SMTR General Terms and Conditions.
- 6.3. Arval is not liable for any damages or costs caused by shortcomings or defects of the SMTR vehicle (except in cases of warranty or goodwill) or improper performance of maintenance or repair work. In addition, Arval cannot be held liable for bodily injury or property damage resulting from the use of the SMTR vehicle.
- 6.4. It is the Client's responsibility to ensure that all drivers are aware of the provisions concerning the use of the SMTR vehicle provided. The Client accepts full responsibility for non-compliance with these obligations by the latter.
- 6.5. Arval is always entitled to inspect the SMTR vehicle or to have it inspected. The Client is obliged to cooperate fully in such inspection and, to that end, authorises Arval to access the premises where the SMTR vehicle is located.

Art. 7 Maintenance

General principle and obligations of the Client

- 7.1. The following costs will be borne by the vehicle owner:
- the costs of maintenance in accordance with the manufacturer's service booklet
 - repairs and the replacement of worn parts (including leased options) associated with normal use of the SMTR vehicle.



- 7.2. The Client is obliged keep the SMTR vehicle serviced in accordance with the maintenance instructions of the vehicle owner. The consent of the vehicle owner is required prior to any (technical or mechanical) repairs and for damage.
- 7.3. The Client must report any odometer defects to the vehicle owner within 24 hours and these must be repaired immediately in consultation with the vehicle owner. Arval will estimate the number of kilometres travelled while the odometer was defective on the basis of the past kilometres actually travelled on a daily basis.
- 7.4. Repairs, maintenance and breakdown assistance will be carried out or provided in accordance with the vehicle owner's guidelines. Information thereon is specified in the Arval vehicle documents (if Arval is the owner the SMTR vehicle) or on the instruction card or information sheet available in the SMTR vehicle (if the owner of the SMTR vehicle is a third party).
- 7.5. Repairs and maintenance abroad will generally have to be paid for in advance by the Client. If the repairs are carried out with the consent of the vehicle owner, these costs will be reimbursed. If no consent has been granted, the vehicle owner's terms and conditions will apply.
- 7.6. The right to breakdown assistance abroad depends on the vehicle owner's guidelines and conditions.

Art. 8 Fuel costs/fuel card

- 8.1. If a fuel card has been issued, Arval advances the fuel costs and charges them each month based on actual registered consumption.
- 8.2. The Client is at all times responsible for any damage occurring as a result of misuse, loss or theft of the fuel card. The Client indemnifies Arval against all third-party claims resulting from such misuse, loss or theft of the fuel card. In the case of misuse, loss or theft, the Client must immediately notify Arval.

Art. 9 Relief vehicle

- 9.1. In case of repairs and maintenance of an SMTR vehicle which cannot be carried out within 24 hours, Arval will provide the Client with a Relief vehicle, on request, for the duration of the repair period.
- 9.2. The kilometres driven with a Relief vehicle are deemed to have been travelled with the SMTR vehicle for the purpose of determining the number of kilometres travelled in excess of the agreed annual mileage (in kilometres).

Art. 10 Damage to or theft of the SMTR vehicle

- 10.1. The claim settlement included in Appendix 1 applies to SMTR vehicles owned by Arval. If Arval is not the owner of the vehicle and hiring takes place with an external supplier, the vehicle owner's comprehensive insurance or claim settlement will apply. The relevant agreements and conditions are available from Arval on written request.
- 10.2. Explicit reference is made to the provisions of Article 3 of the SMTR Master Agreement.

Art. 11 Third-party liability insurance

- 11.1. Third-party liability insurance is included for all vehicles. If it concerns a SMTR vehicle owned by Arval, the provisions of Appendix 2 and the general terms and conditions of the Greenval third-party liability insurance policy apply. If it concerns an SMTR vehicle owned by a third party, the vehicle owner's terms and conditions will apply.
- 11.2. Explicit reference is made to the provisions of Article 3 of the SMTR Master Agreement.

Art. 12 Term of the SMTR agreement and expiry or early termination

- 12.1. The SMTR agreement starts at the time specified in Article 2.2 of these General Terms and Conditions.
- 12.2. The right to use the SMTR vehicle begins on the start date specified on the Confirmation of Commencement. This right of use, and the SMTR agreement, expire by force of law:
- ii. on the return date after hand-in at Arval
 - ii. on the date the SMTR vehicle is declared a total loss
 - iii. in case of theft, on the date of theft and subject to a waiting period of 30 days.
- 12.3. The Client is at all times entitled to terminate the SMTR agreement, subject to a notice period of one day and payment of the fees referred to in Article 3.4, and – in respect of the MTR – the administration costs referred to in Article 3.6 of these General Terms and Conditions. It is possible to extend the term of an SMTR agreement, subject to prior written consent from Arval.
- 12.4. If the Client fails to fulfil one or more obligations in the agreement, does not fulfil them properly or in a timely manner, applies for a suspension of payments, is declared bankrupt, establishes the Client's company outside the Netherlands, is subject to a change in direct or indirect shareholding, is placed under administration, or the Client's company is dissolved or the Client's movable and immovable property is seized, the Client must notify Arval immediately in writing and Arval will be entitled to cancel the SMTR agreement(s) without notice and without judicial intervention, to de-hire the SMTR vehicle and to claim full damages from the Client. This damage is set at an amount equal to the difference between the fee applicable for the agreed term and the fee applicable for the effective period in which the Client had use of the SMTR vehicle, plus costs incurred and lost earnings.

Art. 13 Return of the SMTR-vehicle

- 13.1. On termination of the SMTR agreement the Client is obliged, at their own expense, to hand in the SMTR vehicle in good condition and equipped with all the options, alterations and features, at a return location specified by the vehicle owner. If the Client chooses a different return location to the specified location, the transport costs listed in the Arval SMTR price list will be charged.
- 13.2. Upon return of the SMTR vehicle the Client is also obliged to hand in all the documents relating to the SMTR vehicle as well as all options for operating the SMTR vehicle, such as keys and remote controls. The options, alterations and features added and paid for by the Client may be removed, unless removing these will cause damage to the SMTR vehicle. The Client undertakes to destroy the fuel cards and associated PINs made available by Arval.



- 13.3. The charges and costs referred to in Article 3 of these SMTR General Terms and Conditions are payable up to and including the deregistration date.
- 13.4. If on vehicle return it appears that documents are missing or if damage to the SMTR vehicle is established – other than normal usage damage – the costs will be estimated and these amounts (up to a maximum amount per claim, as listed in the price list) will be charged to the Client.
- 13.5. The Client will not receive compensation for options fitted by the Client if these are found in or on the vehicle on return of the SMTR vehicle.
- 13.6. The mileage and condition of the SMTR vehicle on return are determined at the central return location referred to in Article 13.1. The Client's risk ends at the time the SMTR vehicle is located at the central return location.

Art. 14 Notifications and communications

- 14.1. The Client is obliged to notify Arval of any change of address, change in name details or other relevant changes of their registration in the Trade Register of the Chamber of Commerce as soon as possible but no later than 30 days after the change. The Client will cooperate in providing annual accounts if Arval deems a credit analysis necessary.
- 14.2. If Arval sends formal notifications or communications to the Client by letter, Arval will send these to the Client's last known address. These notifications will be deemed to be in the Client's possession. Such communications and notifications are deemed to have been received by the Client on the second working day after sending by post, with the postmark date as proof of dispatch.
- 14.3. Arval will communicate with the driver preferably by email. The Client will provide Arval with the name and address details as well as the email address of the driver and is responsible for keeping these details up to date. The Client indemnifies Arval against the consequences of not meeting this requirement. If Arval cannot correspond with the driver by email, it will do so via the driver's name and address details as provided by the Client.

Art. 15 Performance of obligations by third parties – transfer of agreement to third parties

- 15.1. If several natural or legal persons have entered into the SMTR Master Agreement and the SMTR agreement, they will each be jointly and severally liable for the performance of all obligations arising from the agreements mentioned above.
- 15.2. If Arval sends invoices to a party other than the Client, on request or with the Client's consent, under the SMTR Master Agreement or a subsequent SMTR agreement, the Client will remain fully liable to Arval for fulfilment of the obligations of that third party – even if the SMTR agreement were to be legally concluded with that third party – and the Client will not be entitled to derive any rights from the fact that the invoices are sent to that third party and were, in the past, paid by that third party.
- 15.3. Assignment and transfer of rights and obligations – change of counterparty
- 15.3.1 Except as permitted under clause 16.1.2 below, neither Party to this Master Agreement or neither party to a Lease Agreement shall be entitled to assign or transfer any of its rights and obligations under this Master Agreement and/or such Lease Agreement (as applicable) to any third party without the prior written consent of the other Party. Such consent shall not to be unreasonably withheld or delayed.
- 15.3.2 Notwithstanding the foregoing:
- Arval may at any time assign all or part of its rights and obligations under this Master Agreement and/or any Lease Agreement (as applicable) to any affiliate of the BNP Paribas Group (after a timely written notification sent to the Client (as applicable) for information purposes, without the need for Client's consent)
 - Client may at any time assign all or part of its rights and obligations under this Master Agreement and/or any Lease Agreement (as applicable) to any affiliate of Client subject to the following cumulative conditions : (i) such affiliate of Client has a financial situation and credit worthiness at least equal to that of the original party signing the Master Agreement or the Lease Agreement (as applicable), (ii) Arval is provided with all such Client 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 Arval, and (v) appropriate legal documentation in relation to such transfer is executed. If any of these conditions is not complied with, Arval reserves the right to refuse the assignment.
- 15.4 Assignment and transfer of rights and security over Arval's rights
- 15.4.1 It is expressly agreed that Arval may at any time, without consulting with, or obtaining consent from, Client (i) assign or transfer all or part of its rights under this Master Agreement and/or any Lease Agreement (as applicable) or (ii) charge, assign by way of collateral or otherwise create security in or over all or any of its rights under this Master Agreement and/or any Lease Agreement (as applicable) in order to refinance itself or cover its exposure under this Master Agreement and/or any Lease Agreement (as applicable) 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.
- 15.4.2 For the avoidance of doubt, no such assignment, transfer, assignment by way of collateral or security as referred to under clause 16.2.1 shall:
- release Arval of all or part of its obligations under this Master Agreement or under any Lease Agreement (as applicable); or
 - require any payments to be made by Client in excess of, or grant to any person any more extensive rights than, those granted to Arval under this Master Agreement or any Lease Agreement (as applicable).

Art. 16 Amendments to the General Terms and Conditions

- 16.1. Arval will immediately notify the Client in writing of amendments to the General Terms and Conditions of the SMTR Master Agreement and the SMTR agreement. If Client does not object within one month of such notification, the Client is deemed to agree to the new General Terms and Conditions.

Art. 17 Confidential Information

- 17.1 All information not available to the public, supplied by one Party to the other in connection with this Master Agreement and any individual Lease Agreement and not previously known to that Party ("Confidential Information"), shall be used by that Party only in connection with this Agreement and shall be kept strictly confidential and secret at all times except if it has obtained the other Party's prior written consent.
- 17.2 Any Party will not, at any time during this Master 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.

- 17.3 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 for Arval)
 - Client may disclose Arval's confidential information to:
 - Client'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 Client's Nominated Fleet Operator needs to know to be able to perform their tasks, and provided further that Client (i) ensures that Client's Nominated Fleet Operator is informed of the confidentiality obligations applying to the information under this Agreement, and (ii) procures that the Client's Nominated Fleet Operator agrees to be bound by comparable confidentiality undertakings. The Parties hereby agree that Client shall be responsible for any breach of the confidentiality undertakings by Client's Nominated Fleet Operator which has been provided with Confidential Information. Client shall procure Client's Nominated Fleet Operator executes a confidentiality undertaking at the latest on the date of signature of this Agreement.
 - Arval may communicate information about the Client 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 Arval and/or with regard to any Master Agreement and/or individual Lease Agreement, (ii) which may obtain Arval's rights under a Master Agreement and/or an individual Lease Agreement in accordance with clause 16.1, (iii) which may benefit from a credit security or surety agreement regarding or for Arval's rights under a Master Agreement and/or 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 this Master Agreement and/or individual Lease Agreement or for regulatory capital, risk management or refinancing purposes or for the purpose of covering the exposure of Arval 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.
- 17.4 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 this 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.
- 17.5 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.
- 17.6 The obligations under this Agreement regarding the protection of Confidential Information shall survive the termination of this 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.
- 17.7 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. 18 Applicable law and competent court – Disputes**
- 18.1. The SMTR Master Agreement and all SMTR agreements are governed by Dutch law.
- 18.2. Disputes will be settled out of court insofar as possible. If this is not possible, disputes will exclusively be subject to the judgment and ruling of the competent court in Utrecht, without prejudice to Arval's right to bring the case before the court in whose area of jurisdiction the Client has their address/place of business.
- 18.3. All extrajudicial costs (costs incurred by Arval before legal proceedings, such as – but not limited to – appraisal costs, administration costs and collection costs) relating to implementation of the SMTR Master Agreement and the SMTR agreement as well as any judicial enforcement procedure in this regard will be payable by the party that is unsuccessful.
- Art. 19 Processing of personal data**
- 19.1 The processing and exchanges of personal data in the context of this Master Agreement are subject to the Directive EU 95/46, the Dutch Data Protection Act and – as soon as it becomes applicable – 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"), together called the "Personal Data protection legislation". The terms used in this Master Agreement ("personal data", "data controller", ...) have the same meaning as in the Personal Data Protection legislation.
- 19.2 Controller to controller transfer: In respect of the personal data exchanged between parties in the context of this Master Agreement:
- Arval shall be considered as the data controller of the personal data Arval processes and
 - Client 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 19.

- 19.3 If a party receives or has access to personal data, in the context of the execution of this Master Agreement, then they shall:
- i. process personal data only as permitted by and in strict compliance with the Personal Data Protection legislation and as required by this Master 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
 - ii. 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
 - iii. consider the personal data as confidential information
 - iv. take appropriate security measures to protect the personal data against unauthorized or unlawful processing.
- 19.4 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.

Clause 20 Compliance

- 20.1 "Know your customer"
Client shall promptly upon the request of Arval, supply such documentation and other evidence as is reasonably requested by client in order for Arval to carry out and be satisfied that it has complied with the "know your customer" or similar checks under all applicable laws and regulations and BNP Paribas group internal procedures."
- 20.2 Anti-bribery, anti-corruption and anti-money laundering
Neither client, directors or officers, or, to the best knowledge of client, any affiliate, agent or employee of it, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction and client has instituted and maintains policies and procedures designed to prevent violation of such laws, regulations and rules.
- 20.3 Sanctions
For the purpose of the representations and covenant contained in this Clause:
"Sanctions" means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. 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.
- 20.3.1 Covenants
None of client, any of its affiliates, directors or officers, or, to the best knowledge of client, any of its affiliates, agent or employee of client 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").
- 20.3.2 Undertakings
- 20.3.2.1 Neither client nor and any of its affiliates will, directly or indirectly, use any motor vehicle leased by it and/or the Services proposed by Arval, (i) in respect of any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, a Sanctioned Person or Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any Person.
- 20.3.2.2 Client shall promptly inform Arval in case of:
- i. Non-compliance by client with the provisions of Clause 19.3.2.1 and / or
 - ii. If any representation or statement made or deemed to be made under Clause 20.2 (Anti-bribery, anti-corruption and anti-money laundering) or 19.3.1 is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.
- 20.3.3 Early termination
Arval shall be entitled to immediately terminate the master agreement and any lease agreements as of right without any requirement to satisfy further formalities subject to prior written notice sent to client by registered letter with acknowledgement of receipt in the following events:
- i. Non-compliance by client with the provisions of Clause 19.3.2.1 and / or
 - ii. If any representation or statement made under Clause 19.2 (Anti-bribery, anti-corruption and anti-money laundering) or 19.3.1 is or proves to have been and / or to become incorrect or misleading in any material respect during the term of this master agreement.
- The costs of early termination of the master agreement and any lease agreements, including without limitation the early termination fees and costs mentioned in Clause 12.3.b, shall be borne by the client.

Appendix 1 – Damage to or loss/theft of the vehicle – Claim settlement for SMTR vehicles owned by Arval

Art. 1 Scope of application

- 1.1. The term "claim settlement" is defined as Arval waiving its right to claim damages from the Client in the case of damage to or loss of the SMTR vehicle, pursuant to the terms and conditions in this Appendix 1.
- 1.2. This claim settlement (and the provisions of Appendix 1 to the SMTR General Terms and Conditions) only apply to SMTR vehicles owned by Arval.

Art. 2 Principle: Distribution of the risk of loss or damage

- 2.1. Subject to the provisions and conditions of the SMTR General Terms and Conditions and of this Appendix 1, and without prejudice to the provisions of Art. 3, 4 and 5 of this Appendix 1, Arval waives the right to compensation for damage to or loss of the SMTR vehicle, at its expense, subject to the following conditions:
 - the damage or loss is not the result of wilful misconduct or gross negligence by the Client or authorised driver. In these cases, the damage will be borne entirely by the Client
 - the Client will pay the amount of the deductible, as specified in the SMTR price list, towards this damage or loss, unless the damage can be fully recovered from one or more third parties. No deductible is owed in the latter case, unless it appears six months after a claim notification to Arval that Arval cannot, after all, recover this damage from this third party, for instance because the third party could not be found or identified.

Art. 3 Risk of loss or damage borne by Arval

- 3.1. The types of damage or loss to the SMTR vehicle referred to in this Article 3 will be at Arval's expense, in accordance with Art. 2.1. of this Appendix 1.
- 3.2. Damage to or loss of the SMTR vehicle caused by:
 - a. all external contingencies, including – but not limited to – collision, overturning, tipping over, skidding, going off the road or into water, including if this is due to an inherent defect of the SMTR vehicle
 - b. fire, explosion and short circuit, including if this is due to an inherent defect of the SMTR vehicle
 - c. storm (wind force 7 or more), natural forces such as lightning, hail, falling stones, flooding, tidal waves, earthquakes and volcanic eruption
 - d. collision with animals
 - e. sudden environmental pollution
 - f. riots
 - g. damage or loss of the SMTR vehicle during transport by ship, car, train or plane
 - h. a falling aircraft or parts thereof, or objects falling out of an aircraft
 - i. theft and joyriding, or attempted theft and joyriding, fraud and embezzlement by someone other than the Client or the authorised driver, after which the SMTR vehicle is not recovered within 30 days of reporting the incident to the police.

- 3.3. Options:
- a. Loss of options designed to promote road safety, such as a warning triangle, emergency light or case, fire extinguisher, tow rope and first-aid kit
 - b. In case of theft of an audio system and/or GPS system with a detachable front panel or screen owned by Arval, Arval will only waive the right to claim damages from the Client if the detachable front panel or screen can be presented to Arval
 - c. A radar detector, mobile phone, personal computers and other visual communication and audio equipment are not considered options.
- 3.4. Window damage: window damage including damage caused by shards.
- 3.5. The costs of storage, cleaning, security, transport and temporary storage as a result of an event referred to in Art. 3.2 of this Appendix 1 are payable by Arval. Import or other tax due to a situation where the SMTR vehicle must be kept abroad as a result of an event in Art. 3.2 of this Appendix 1 is payable by Arval.

Art. 4 Exclusions – Risk of loss or damage borne by the Client

- 4.1. The following types of damage are excluded from the scope of the claim settlement and are therefore entirely at the expense of the Client:
- a. Consequential damage: Damage to the Client's assets, including loss of earnings, loss of turnover, damage due to delay, demurrage, non-pecuniary loss and business interruption, resulting from an event referred to in Art. 3.2 of this Appendix 1 and/or from a defect in the SMTR vehicle
 - b. Wilful misconduct, gross negligence: Damage to or loss of the SMTR vehicle as a result of wilful misconduct or gross negligence by the Client or the authorised driver
 - c. Acts of war: Damage to or loss of the SMTR vehicle caused by or arising from armed conflict, terrorism, civil war, insurrection, civil disturbances, revolt, mutiny, and damage caused by correct or incorrect execution of an order or by-law of any military or civil authority during one of the forms of acts of war as well as during the time the SMTR vehicle was requisitioned or confiscated by military or civil authorities
 - d. Nuclear reactions and radiation: Damage to or loss of the SMTR vehicle caused by, occurring during or resulting from a nuclear reaction, radioactive substances or ionising radiation, regardless of how the reactions occur
 - e. No valid driving license: Damage to or loss of the SMTR vehicle while the driver was not in possession of a driving license prescribed by Dutch law to drive the SMTR vehicle
 - f. Driving disqualification: Damage to or loss of the SMTR vehicle caused while the driver was not authorised to drive the SMTR vehicle under the law or a court decision or if the Client or authorised driver does not meet other requirements under or pursuant to the statutory provisions regarding the use of the SMTR vehicle
 - g. Alcohol, intoxicants, stimulants or physical or mental condition: Damage to or loss of the SMTR vehicle while the driver of the SMTR vehicle, at the time of the event, was driving under the influence of alcoholic beverages, any intoxicant or stimulant, or was in such a physical and/or mental state that they could not be deemed fit to drive the SMTR vehicle properly, or if this had or would have been prohibited under the law or by the government. If the driver refuses to take a breath, urine or blood test, this is deemed equivalent to the situation in the preceding sentence
 - h. Other use: Damage to or loss of the SMTR vehicle while the SMTR vehicle was being rented out, used to transport passengers for payment, used for giving driving lessons or for purposes other than those permitted under the law or communicated to Arval (e.g. as a rental or lease car, personnel van, taxi or for courier services). In this regard, "paid car pooling" for commuting to and from work is not taken to mean transporting passengers for payment

- i. Competitions: Damage to or loss of the SMTR vehicle while preparing for or participating in speed, performance and endurance trials or similar events
 - j. Untrue statement: Damage to or loss of the SMTR vehicle in respect of which the Client deliberately conceals the facts or circumstances, or makes false statements about with respect to the damage
 - k. Unauthorised persons, goods and/or animals: Injury to or damage by persons who are inside the SMTR vehicle without the consent of the Client or the authorised driver. Damage caused during loading or unloading. Damage to the SMTR vehicle caused by goods and/or animals transported in it as well as damage caused by the SMTR vehicle or trailer to goods and/or animals transported in it which belong to or are in the custody of the Client or authorised driver
 - l. Keys: Damage to or loss of the SMTR vehicle in the event not all the original keys supplied with the SMTR car on delivery can be handed in is excluded from the claim settlement. Damage to or loss of the SMTR vehicle in the event the Client fails to observe due care in preventing loss of the keys is excluded from the claim settlement. This applies in any case if the Client leaves the SMTR vehicle unattended while not having locked it and/or if the keys have been left in it.
- 4.2. In general, the Client is liable for any damage that occurs during the term of the SMTR agreement and which does not fall under Art. 3. The Client indemnifies Arval against claims for all these types of damage, caused by or through use of the SMTR vehicle, including consequential damage.
- 4.3. Obligation to limit damage: the Client is obliged to make every effort to prevent or reduce damage, failing which the Client is obliged to compensate the damage caused to Arval as a consequence.

Art. 5 Termination of claim settlement by Arval

- 5.1. If Arval no longer waives its right to reimbursement in accordance with Art. 2.1. of this Appendix to the SMTR General Terms and Conditions as a result of acts and omissions of the Client – or of the person(s) for whom the Client is legally responsible and liable – and if, in Arval's opinion, the coverage that can be obtained from an insurer at an acceptable premium and on acceptable conditions is insufficient, Arval is entitled to terminate the SMTR agreement and to claim damages from the Client, without Arval owing the Client any damages.
- 5.2. The possibility to invoke the claim settlement expires in case of:
- a. total loss of the SMTR vehicle
 - b. non-payment of the fees owed
 - c. failure by the Client to comply with the obligation to disclose information to Arval, which information – had Arval had it – would have been grounds for Arval not to conclude a claim settlement with the Client
 - d. conduct by the Client or the authorised driver with the purpose of misleading Arval.

Art. 6 Obligations in the case of damage

- 6.1. If the Client or the authorised driver is or should be aware of an event that creates an obligation for Arval to pay damages, they must notify Arval of such event as soon as possible and in any case within 48 hours. The Client and the authorised driver are obliged to submit to Arval all correspondence, documents (such as liability claims, court documents and summonses) and all other information received on the damage, unanswered. The Client will, on request, make a written statement on the cause, circumstances and extent of the damage.

- 6.2. In the case of theft, loss, wilful damage, misappropriation, joyriding, fraud or attempted fraud with regard to the SMTR vehicle, the Client is obliged to report the incident to the police and to submit written proof thereof to Arval as soon as possible. Arval will immediately report the vehicle data to the Missing Objects Register (VOR).
- 6.3. The Client is obliged to cooperate fully with Arval in settling the damage and in any resulting legal action. Furthermore, the Client must refrain from acting in a way that could harm Arval's interests.
- 6.4. If the Client or the driver is convicted, Arval cannot be obliged to appeal against such conviction.
- 6.5. The Client will lose all rights to reimbursement of damage or loss by Arval if the Client or the authorised driver makes any representation or statement or performs an act from which acknowledgement of a liability to pay damages can be inferred, if it subsequently appears that such acknowledgement is incorrect.
- 6.6. The Client indemnifies Arval against any damage Arval may suffer as a result of or in connection with legal or other claims of third parties arising from or related to an unlawful act or culpable failure by a driver in respect of those third parties, or for whose actions Arval is responsible in respect of those third parties.

Art. 7 Settlement of claim

- 7.1. Before any damage is repaired, the Client must give Arval the opportunity to have an expert assess the damage. Pending the definitive repair measure, an emergency measure may be arranged, preferably in agreement with Arval. Arval will notify the Client as soon as possible of where and how the damage will be repaired. Subject to the conditions of the claim settlement, Arval will bear the repair costs.
- 7.2. Arval is responsible for settlement of the claim. Arval is entitled to compensate the injured party and to reach an amicable settlement with the injured party.



Appendix 2 – Third-party liability insurance

This appendix only applies to SMTR vehicles which Arval owns.

Article 1

- 1.1. The Client instructs Arval to take out third-party liability insurance which offers coverage up to a maximum amount of € 2.500.000 for property damage and a maximum amount of € 5.600.000 for non-pecuniary loss. The third-party liability insurance policy must fulfil the requirements set out in the Civil Liability Insurance (vehicles) Act. Arval has chosen to take out this insurance with Greenval. Greenval Insurance Company Limited has its registered office at 10-11 Leinster Street South in Dublin 1, Ireland.
- 1.2. The general terms and conditions of Greenval's third-party liability insurance policy are inextricably linked with the SMTR Master Agreement and are known to the Client. Explicit reference is made to Article 3 of the SMTR Master Agreement.
- 1.3. The coverage of third-party liability insurance is valid in the countries listed on the green card.
- 1.4. The third-party liability insurance coverage is valid until:
 - i. the maturity date of the individual SMTR agreement, or
 - ii. the date on which the SMTR vehicle is permanently used in a country outside the European Union.
- 1.5. Arval is entitled to modify the conditions of the third-party liability insurance policy.
- 1.6. The Client is liable for all damage incurred during the term of the SMTR agreement and not covered by the third-party liability insurance policy. The Client indemnifies Arval against claims for all these types of damage, caused by or through use of the SMTR vehicle, including consequential damage.
- 1.7. If the insurer terminates the third-party liability insurance policy as a result of acts and omissions of the Client – or of the person(s) for whom the Client is legally responsible and liable – Arval is entitled to terminate the SMTR agreement and to claim damages from the Client, without Arval owing the Client any damages.



Appendix 3 – Arval Active Link – Telematics System

This appendix only applies to SMTR vehicles which Arval owns.

Article 1

- 1.1. Arval collects and processes the data provided by the Client for the purpose of performing the services set out in the SMTR General Terms and Conditions and for compliance with statutory obligations.
- 1.2. Arval may also collect certain personal data from drivers in connection with the SMTR vehicle and its use through remote data transmission and a telematics hardware device installed in the vehicle, including but not limited to time-stamped mileage, technical alerts and fuel consumption.

Arval processes personal data during the performance of its services as set out in the SMTR General Terms and Conditions for the following purposes in particular:

- improving the quality of the services provided to the Client
- managing any damage to the SMTR vehicle more efficiently
- producing statistics on main cost factors for the fleet (in particular, in connection with fuel consumption and loss experience) based on the model of the SMTR vehicle and the conditions of use, thereby enhancing the quality of the advice given to the Client.

The personal data collected and/or processed by Arval will be kept only for as long as necessary for achieving the above purposes. In addition to cases provided for by law, Arval may also disclose the personal data collected from drivers to its partners for commercial purposes and to brokers, insurers, subcontractors and service providers as well as entities of the BNP Paribas Group for intra-group administrative management purposes. Measures are applied to ensure an adequate level of protection, safety and confidentiality of the personal data processed in accordance with applicable regulations. In addition, the Client expressly commits to obtaining the consent of drivers by informing the latter of the content of this clause and of their right to access, modify and/or object to the processing as well as of the address at which such rights may be exercised.

