

OPERATIONAL LEASE OF VEHICLES TO PRIVATE INDIVIDUALS

Version 2, May 2025

GENERAL TERMS AND CONDITIONS PRIVATE LEASE



ARVAL
BNP PARIBAS GROUP

For the many
journeys in life

You intend to enter into a lease agreement for the operational lease of a vehicle (the **"Lease Agreement"**) with Arval Oy (Karhumäentie 3, 01530 VANTAA, Finland, Business ID 2460633-0, sme@arval.fi, +358 9 8254 1234, www.arval.fi) (**"Arval"** or **"we"**).

Please read this document carefully before you sign the Lease Agreement: it contains the terms and conditions that will apply to the leasing of your vehicle. When you enter into a contract with Arval you can select from a number of services. These terms and conditions are an exhaustive description of all services. Only the services stated in the signed Lease Agreement apply to you.

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What we expect from you to before we enter into a Lease Agreement

You have a valid driver's license



Your residence is in Finland



You can proof that you can meet your financial obligations towards Arval



You agree to pay by electronic bank transfer



You pay the agreed down payment (if applicable) before we order the vehicle



You provide us with necessary information to complete our Know Your Customer (KYC) procedure



Main characteristics of the Lease Agreement

Arval provides you with a vehicle (the **"Vehicle"**) and provides services related to the Vehicle (the **"Services"**) as stated in the Lease Agreement. In return, you pay a **monthly vehicle rental**.

THE VEHICLE

We buy the Vehicle specified in the signed Lease Agreement and provide it to you.

The Vehicle is Arval's property during the total Lease Term. The Agreement will not include (i) any option for you to buy the Vehicle or (ii) any obligation for you to buy the Vehicle. You must return the Vehicle to us at the end of the Lease Term.

THE SERVICES

1. Purchase and funding
2. Registration of the Vehicle including payment of car tax (*Autoverð*)
3. Regular repair and maintenance
4. Unrestricted (winter) tyre changes in case of normal wear and tear
5. and tyre storage
6. Road side assistance in Finland

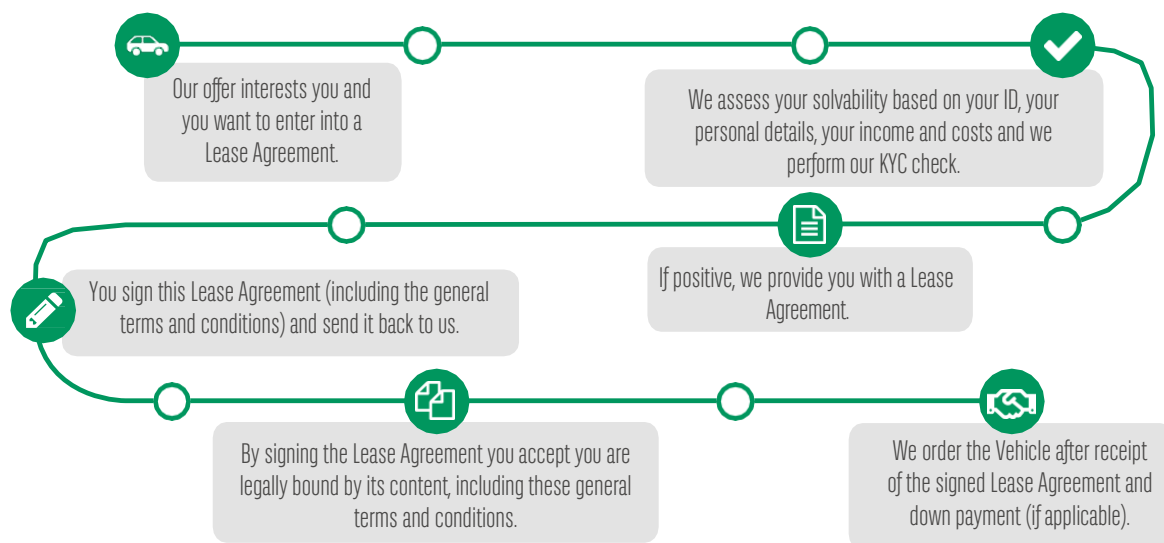
OPTIONAL SERVICES*

1. Motor Liability Insurance
2. Material Own Damage Insurance, including guaranteed Auto Protection Insurance
3. Relief Vehicle Agreement

** These terms and conditions are an exhaustive description of all services. Only the services stated in the signed Lease Agreement apply to you.*



The steps to conclude a Lease Agreement



Order cancellation new vehicle

You can cancel the Lease Agreement within 14 days from the signing of the Lease Agreement free of charge. We charge you with the fee included in the [fee list](#). The order is not considered to be approved until the credit has been granted.

Cancellation of a used vehicle in first 14 days

You can cancel the Lease Agreement within 14 days from delivery of the car. The order is not considered to be signed until the credit has been granted.

You are not allowed to drive more than 500 kilometers. If you drive more than 500 kilometers, you have to pay for the extra kilometers times the excess kilometer price. Any depreciation in value of the car due to damage, not being normal wear and tear, or due to excessive usage are to be paid by you. You also have to pay for wash inside and outside of the car. You have to bring the car to Arval or pay the costs of the car delivery service for returning the car. In case you paid the first invoice and any other costs related to the contract, these amounts are paid back to you by Arval.

Instructions for withdrawal

If the withdrawal is not made within the allotted time frame or does not meet the requirements mentioned in these instructions or Arval's instructions for returning the vehicle, the right of withdrawal is lost and the Lease Agreement remains in force.

The delivery

We notify you when the Vehicle is available. The lease term (**Lease Term**) starts when you collect the Vehicle. This date is the **Commencement Date**. However, if you don't collect the Vehicle on the agreed delivery date; the Commencement Date will be set at the fifth day after our notification that the Vehicle is available.

You sign the Vehicle Release Form at the delivery. By signing this form (or when collecting the Vehicle without signing the Vehicle Release Form), you agree that the Vehicle delivered meets all specifications agreed in the Lease Agreement. In case the Vehicle does not comply with those specifications, you need to contact Arval immediately without collecting the Vehicle and without signing the Vehicle Release Form. After Commencement Date, Arval sends you the Confirmation of Commencement.

The Lease Term

The period from the Commencement Date until the vehicle return date mentioned in the Lease Agreement when you have the right to use the Vehicle. You may extend the Lease Term.

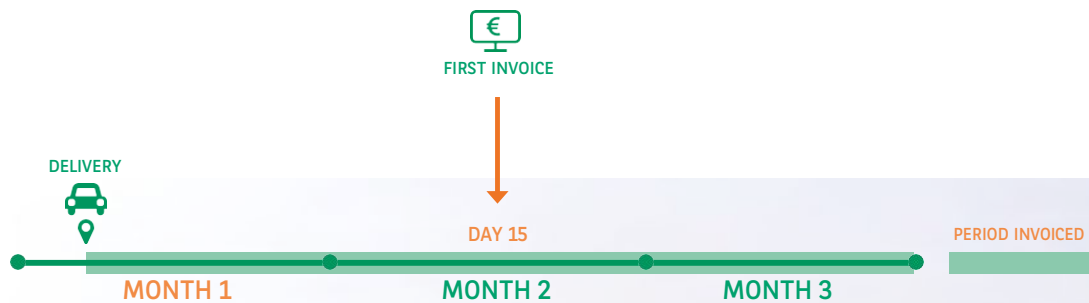
Monthly vehicle rental – invoicing and payment

To use the Vehicle you pay us a monthly vehicle rental that is specified in the Lease Agreement (the Vehicle Rental) which is based on the number of kilometres you expect to travel per year, the Lease Term and the Services provided.

In addition, we collect from you the insurance premium for the Vehicle, if Arval handles motor vehicle insurances on your behalf.

We invoice you the Vehicle Rental for the coming month around the 15th of each month. You must pay the Vehicle Rental within 14 calendar days from the invoice date and no later than the first day of the month after the invoice date.

You accept to pay via electronic bank transfer.



The first invoice includes the Vehicle Rental for the previous month (as from the delivery date), the current month and the next month.

Vehicle rental payments

In the event of late lease payments or other payments a late payment interest fee is charged in accordance with the Interest Act. Arval also has the right to charge a reminder fee and a collection fee.

Vehicle Rental changes

The Vehicle Rental may change because of changes in:

BEFORE DELIVERY

1. Taxes
2. Insurance premiums

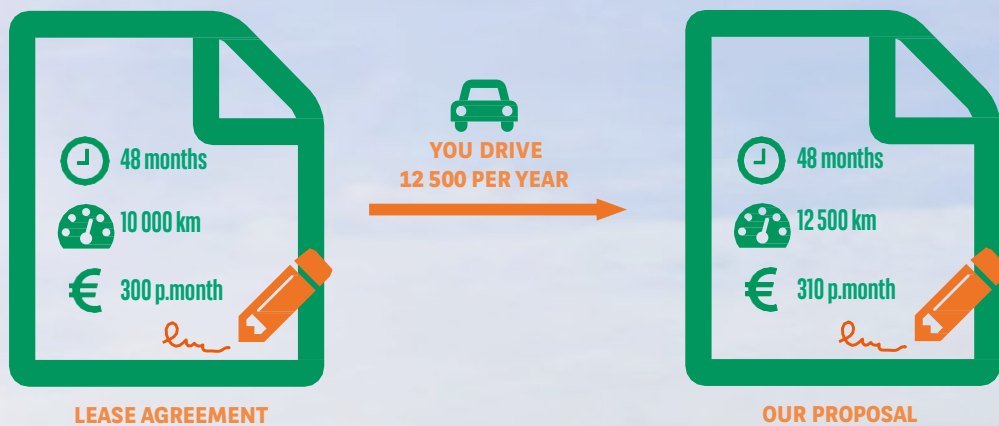
AFTER DELIVERY

1. Insurance premiums
2. Taxes
3. Other amounts payable to the authorities, including extra Vehicle related costs for Arval resulting from any new legislation
4. A higher number of annual kilometers actually driven
5. Lease Term

Some changes lead to a change in the settlement prices for unused days and excess kilometres. Arval will confirm any changes in writing.

If you drive consistently more than agreed (in the Lease Agreement), we propose you to adjust the estimated number of annual kilometres in your Lease Agreement to avoid high unexpected costs at the end of the year or end of the Lease Term. You are free to decline or accept our proposal. If the actual driven kilometres deviate more than 50% from the contracted kilometres, we are permitted to adjust the Lease Agreement without prior notice.

The contracted annual kilometers cannot be lower than 10.000 kilometers.



Costs and fees at your expense

We pay for most costs related to the Vehicle. But, certain costs still need to be paid by you, such as:

1. Any costs related to storage, parking, tolls, ferry, washing and cleaning, fuel, consumption fluids (Ad Blue and alike) or any other products required for operating the Vehicle
2. Any fines, charges or costs resulting from incidents or violations referring to the Vehicle. Arval charges you an additional administration fee (see [price list](#)) for handling and processing fines and penalties.
3. The insurance deductible for Vehicle damage as well as, in specific cases mentioned in the insurance policies, the full amount of the Vehicle damage.
4. Repairs resulting from non-compliance with the manufacturer's recommendations or inappropriate use of the Vehicle (in particular wrong fuel usage, failure of oil-check or not immediately stopping the Vehicle in case of a warning light).
5. Other costs and charges you are responsible for as stated in these terms and conditions and [price list](#).
6. Road tax.

Vehicle usage

Use the Vehicle with due care. You bear the risks for:

1. Any loss or damage to the Vehicle or its associated accessories and options (except for normal wear and tear)
2. Any injuries or damages caused by use of the Vehicle
3. Any consequences resulting from violations of the law related to the Vehicle use (unless such violations are attributable to Arval)

The intended territory of use is Finland. In case of travels outside of Finland permission must be obtained from Arval.

The Vehicle may only be driven by you or someone you designated with a valid driver's license.

You may only use the Vehicle for private purposes and not for business activities such as taxi, catering or any other revenue generating activity.

You must not use the Vehicle for competitions.

You must not convert, repaint or otherwise change the Vehicle internally or externally.

Arval has the right to inspect the Vehicle at any time during the Lease Term if Arval has reasonable grounds to assume that provisions in this section are violated.



Maintenance | repair | tyres

We pay for:

1. Maintenance and service (including oil change and lubricants) following the car manufacturer's instructions.
2. MOT test
3. Repair and replacement of mechanical or electronic parts (including options / accessories included in the Lease Agreement) defective or damaged due to normal vehicle usage
4. Seasonal tyre change (summer-winter) and storage
5. Tyre replacement in case of normal wear and tear according to legal norms in Finland.

You are responsible for an active contribution to the Vehicle's condition by:

1. Changing or replacing tyres per manufacturer's recommendations and legislation on the tyres condition.
2. Regular and on time vehicle inspection, as required by law.
3. Following the manufacturer's maintenance and service instructions.
4. Using Arval's supplier network (available on My Arval) for maintenance, repair or tyre changes.

The Vehicle Rental is not refunded during maintenance or repairs. However, you have the option of a substitute car if it is covered by your insurance.

Consequently, if the Vehicle needs repairs as a result of negligence, lack of proper maintenance, carelessness, misuse, improper acts or taking poor decisions, you are charged for the cost of Vehicle repairs as a consequence.

Maintenance and repairs are to be performed in Finland through Arval's supplier network (available on My Arval) or with our prior approval. You also need to obtain our prior approval in case of maintenance or repairs abroad. The service provider must issue the invoice in our name. If you have to pay in advance, we will reimburse you. Without our prior approval of the repair or maintenance performed abroad, we reimburse you the amount that such a repair or maintenance would have cost in Finland. Invoices older than thirty (30) days are not reimbursed.

We charge a fee (see price list) for reimbursement requests.



Motor Vehicle Insurance

A **Motor Liability insurance is required by law** in accordance with the Finnish Motor Liability Insurance Act (460/2016). We require you to subscribe to a **Material Own Damage Insurance**, including Guaranteed Auto Protection Insurance (GAP), to cover risks of Vehicle damage or loss. Together these insurances are called the **"Motor Vehicle Insurance"**.

If you wish, we can subscribe in your name and on your behalf to the Motor Vehicle Insurances . You can insure the Vehicle through us or via an insurance company of your choice but you must keep the Motor Vehicle Insurance in place during the entire Lease Term.

In any case, whether you take out the insurance via Arval or directly at your insurer **the following must apply to the insurance:**

1. We will both be policyholders of the insurances taken out with the insurer. The Material Own Damage insurance (including GAP) must be paid to us.
2. The insured party under the Motor Liability Insurance are the persons specified in the insurance policy.
3. The Motor Liability Insurance covers the mandatory minimum amounts and fulfils the terms and requirements laid down in the Finnish Motor Liability Act.
4. We are, as vehicle owner, the insured party under a Material Own Damage insurance (including GAP). Thus, any compensation paid by the insurer under the Material Own Damage insurance (including GAP) must be paid to us.
5. As set out in the Insurance policy, the Material Own Damage insurance covers any vehicle damage or loss by theft or robbery. In accordance with the guaranteed auto protection, the Insurer's compensation will - as a minimum - correspond to the settlement amount to be paid to Arval according to the Lease Agreement.

If the Vehicle is damaged, lost or stolen or causes damage to a third party in any way that is not specified in or is excluded from the Motor Vehicle Insurances, all costs related to those damages will be at your expense. If such damage occurs, you must fully compensate Arval in this regard.



IF YOU INSURE THE VEHICLE AT GREENVAL INSURANCE VIA ARVAL

1. This decision is included in the Lease Agreement.
2. We place the Motor Vehicle Insurances at Greenval Insurance DAC, of which we are ancillary insurance intermediary. The mandatory information is included in an annex (IPID) to these Terms and Conditions. If you sign the Lease Agreement you authorise us to take out these insurance policies in your name and on your behalf with Greenval Insurance DAC.
3. The Motor Vehicle Insurances are governed by the terms of the insurance policies. We send you a hard copy on request. If you sign the Lease Agreement, you confirm that you received the general conditions of the insurance policies and accept that you are subject to them.
4. The Motor Vehicle Insurances cover the entire Lease Term. You cannot cancel or modify the Motor Vehicle Insurances without notifying Arval upfront in writing. If you decide to arrange the insurance yourself, we need to approve beforehand your insurance company choice and may request additional security.
5. Under the Material Own Damage insurance you have to pay insurance deductibles (see price list) unless the damage can be fully recovered from a third party.

We pass on all insurance premiums and adjustments, associated taxes, costs and charges, to you

IF YOU INSURE THE VEHICLE AT ANOTHER INSURANCE COMPANY

1. This decision is included in the Lease Agreement.
2. We need to approve beforehand your choice of insurance company. You may not cancel or modify the Motor Vehicle Insurances without notifying Arval upfront in writing.
3. The Motor Vehicle Insurances must be concluded for the entire Lease Term. You must provide us annually with written evidence of the full and uninterrupted cover of the Motor Vehicle Insurance.
4. In case of Vehicle damage, loss or theft, the Material Own Damage insurance shall cover Arval's claim for compensation of the total cost involved based on the Vehicle's book value (in our books). We charge you for this amount, if your insurer fails to pay us the full amount within one month.
5. You settle deductibles charged by the insurer directly with your insurer and such deductible may not influence the compensation Arval receives. The insurance excess must not exceed €750. In case the insurance excess exceeds €750, Arval has the right to cancel the Lease Agreement.
6. We request your insurer to reimburse damage repair amounts on receipt of the repair invoice. We charge you for this amount, if your insurer fails to pay us the full amount within one month. We charge you a fee in case the settlement of the repair is done differently.

If you are not (or no longer) covered by your motor vehicle insurance during the Lease Term, for example due to non-payment of the premium, you must inform us as soon as possible in writing. In that case, we have the right to terminate the Lease Agreement.

You can only use the Vehicle in countries indicated in the international insurance certificate ('green insurance card') since the insurance policies only apply to the countries indicated on such certificate, unless you obtain the insurance company's prior written approval for other countries.



Accident management and claim settlement

If the Vehicle is involved in an accident or if it is stolen, you need to inform us within two (2) working days after you are aware, or should have been aware, of the accident or theft.

If the Motor Vehicle Insurance is provided through Arval, we manage all administration with the insurance company and/or the designated claims handler.

THIRD PARTY CLAIM

1. Provide us with all relevant letters and documents received, and give us all information related to the event and/or the cause of the damage
2. Cooperate with us to handle and settle the damages, along with any further legal proceedings
3. Do not acknowledge liability for loss or damages in any manner whatsoever
4. Do not propose or promise a settlement to any other person or company without our prior written consent.

THEFT OR DAMAGE

1. Before the damage repair, an insurance inspection will be done
2. Based on the assessment results, Arval, on behalf of the insurance company, decides when and where the Vehicle is repaired
3. If emergency repairs are needed, contact Arval and agree beforehand on the repairs
4. Subject to the conditions in the Motor Vehicle Insurance, the insurance company pays the repair costs
5. In case of theft, loss, malicious damage, embezzlement, joyriding, fraud or attempts to this end regarding the Vehicle, you must report this as soon as possible to the police and submit written evidence to us.

Failure to comply with these terms and conditions or the terms and conditions of your insurance policy may result in the immediate loss of your rights under the applicable Motor Vehicle Insurance and make you personally liable for all costs.

Roadside assistance

We provide roadside assistance 24/7 in case of breakdown or accident in Finland. This includes

1. 'Jump-start' assistance (to fix a flat battery), tyre/wheel change, opening locked doors, emergency repairs or parts replacement, fuel delivery and rescue if the Vehicle stranded in snow, soft ground, etc.
2. Towing the Vehicle to a vehicle repair workshop in Finland or to the nearest workshop outside of Finland.
3. Transport of driver and passengers to the nearest hospital or medical centre in case of sudden driver's illness (while driving).
4. Driver and passenger transport to their destination in Finland in case the Vehicle cannot be driven anymore due to an accident in Finland.

Relief vehicle

We pay for the relief vehicle costs in case of Vehicle maintenance or repair for the duration of such maintenance or repair for the first day (24 hours) including 100 (one hundred) kilometers. After the first day (24 hours) the cost of the relief vehicle and the number of kilometers exceeding 100 (one hundred) kilometers are at your expense.

1. When we notify you that your main Vehicle is available again, it must be picked up on the same day. If you fail to do so, we will charge you for the extra days driven with the relief vehicle.
2. The kilometers driven with the relief vehicle are added to the actual kilometers driven by the main Vehicle.
3. Pick-up and delivery of the relief vehicle is at your expense.
4. We provide you with a class A vehicle.

In case of a damage repair, Arval will arrange at your request a relief vehicle. The costs of the relief vehicle and any costs for delivering and collecting this replacement vehicle will be at your expense.



Fuel | energy (charging card)

Fuel is excluded from the Lease Agreement and thus is at your own expense. We can provide you with a charging card for electric vehicles. We will charge you an administration fee stated in the [fee list](#).

Vehicle return - damages and settlement of duration and kilometers

DAMAGE AT THE END OF THE LEASE TERM

When the Lease Term ends, you return the Vehicle in good condition along with all accessories, documents, tyres, keys and extra equipment at Arval's central return location. You can choose a different return location. You need to arrange that with us in advance and transportation costs are then at your own expense.

At the Vehicle return, we check the odometer reading as well as the Vehicle's overall condition. You have to pay for missing Vehicle documents and for damage repairs if not due to normal wear and tear and if not fully covered by the Motor Vehicle Insurances. Arval appoints an expert to assess damage(s) or loss of value due to such damage(s) and repair costs (such appointment being at your expense).

You pay for removal costs and for damage caused by their removal of vehicle accessories fitted by you during the Lease Term. You can remove them yourself, but if this removal causes damage(s) you have to pay for such damage.

You are not compensated for the accessories you did not remove before the Vehicle return.

ANNUAL SETTLEMENT OF KILOMETERS

Every year on 31st December, your actual kilometers are defined. The actual kilometers are based on:

- the exact odometer reading you report to Arval or
- the most recent odometer reading available to Arval.

If the actual kilometers exceed the contracted kilometers, you are invoiced pro rata for the excess kilometers with the invoice in January. We base the settlement on the kilometer settlement price of the latest Lease Agreement in force.

FINAL FINANCIAL SETTLEMENT OF DURATION AND KILOMETERS

At the end of the Lease Agreement (end of Lease Term or an early termination), we settle the difference in Lease Term and kilometers.

- If the actual Vehicle Return Date is later than the contracted Vehicle Return date, you will be charged the excess days pro-rata the monthly lease payment.
- If the agreement is terminated prematurely, Vehicle Rental will be charged in full for the first twelve (12) calendar months. In addition, for the remaining Lease Term, 30% of the Vehicle Rentals will be charged according to the most recent existing agreement. However, a maximum of twelve (12) months of Vehicle Rental will be charged according to the latest agreed monthly price.
- If the actual kilometers exceed the contracted kilometers, you are invoiced pro rata for the excess kilometers. We base the settlement on the kilometer settlement price of the latest Lease Agreement in force.

The actual kilometers from the odometer reading are increased by:

- any kilometers driven with a relief vehicle (only if this service is included in the Lease Agreement)
- the kilometers driven to the designated vehicle return location.

We do not credit any unused kilometers.



Termination of the Lease Agreement

The Lease Agreement will end

HOW?

A Automatically,

1. upon vehicle return at expiry of the Lease Term;
2. when the maximum number of 200.000 kilometers for the vehicle is reached. The agreed duration in the Lease Agreement is however leading to end the contract;
3. at the date that the Vehicle is total loss, meaning that it is (technically or economically) damaged beyond repair at the date of vehicle theft.
4. Thirty (30) calendar days after Arval has been notified in writing that the Vehicle is considered stolen, if it has not been recovered by then and you have made a formal statement to the police.

B At any time during the Lease Term at your written request, but only after twelve (12) months from Commencement Date.

C If the vehicle's repair and maintenance costs are excessive and outside both our control or cause, we may agree to replace the Vehicle. Arval uses reasonable discretion to determine if repair and maintenance costs are excessive.

D We may terminate the Lease Agreement if specific circumstances increase our risk:

1. you fail to comply with your main obligations, like regular Vehicle maintenance or repairs or after non-payment of two invoices;
2. a termination of the Motor Civil Liability and / or Material Own Damage insurance by the insurance company;
3. relocation abroad;
4. indications that your creditworthiness is or might be affected such as debt restructuring, (imminent) bankruptcy, supervisory measures, seizures, insolvency, suspension of payments of debts or inability to pay debts as they fall due;

indications that your situation no longer allows Arval to comply with its regulatory obligations relating to the prevention and the fight against money laundering and the financing of terrorism, as well as its obligations relating to compliance with international sanctions and embargoes.

E Death

ANY COSTS OR CONSEQUENCES FOR YOU?

A settlement of kilometers and duration in accordance with the provisions under 'Final Financial Settlement' above

A settlement of kilometers and duration in accordance with the provisions under 'Final Financial Settlement' above.

You have to pay all overdue unpaid invoices and in addition all costs incurred in connection with the repossession of the Vehicle.

Only a kilometre settlement

A settlement of kilometers and duration in accordance with the provisions under 'Final Financial Settlement' above. You have to pay all overdue unpaid invoices, all costs incurred in connection with the repossession of the Vehicle as well as the interest on this amount as described in section 'Monthly vehicle rental - invoicing and payment'.

In the event that you are subject to foreclosure or you are declared bankrupt, it is your responsibility to promptly present this agreement to the relevant bailiff or receiver in bankruptcy to inform them of Arval's ownership. Arval has the right to equip the Vehicle with a sign showing that Arval owns the vehicle.

When the Lease Term ends or the Lease Agreement is otherwise terminated, you return the Vehicle in good condition along with all accessories, documents, tyres, keys and extra equipment at Arval's return location. You can choose a different return location. You need to arrange that with us in advance and transportation costs are then at your own expense. If you do not return the Vehicle at the agreed location and on the agreed date, Arval may repossess the Vehicle and charge you for any expenses caused by the repossession.

If a party to the Lease Agreement dies during the Lease Term, the Lease Agreement will be terminated. The vehicle must be returned immediately to Arval and unpaid bills and expenses must be paid immediately to Arval.

If the Lease Agreement has been signed together with another person, the surviving signatory is responsible for both the deceased's obligations and his/her own obligations under the Lease Agreement.

What this Lease Agreement otherwise provides for premature termination does not apply to termination due to death.



PERSONAL DATA

We treat your personal data in accordance with the Arval Data Protection Notice, available at www.arval.fi/privacy.

TRANSFER

Without Arval's consent, you do not have the right to fully or partly transfer the rights or obligations under this Agreement. Arval is entitled to transfer or pledge the rights and obligations under this Agreement including the ownership of the leased Vehicle but this is, however, subject to your right to continue the leasing of the Vehicle. When you receive a notification of a Transfer or pledge of Arval's rights under this Agreement, it is up to you to pay any unpaid invoices and to otherwise fulfill your obligations under this Agreement to the entity that takes over from Arval.

AMENDMENTS OF THE TERMS OF AGREEMENT

Any amendments or additions to this Agreement apply only if they have been approved in writing by both parties.

LIABILITY

We are not liable for indirect damages or consequential losses from or arising out of services performed, for example loss of profit, loss of production.

NOTIFICATION AND CHANGE OF ADDRESS

You are always obliged to notify Arval of any change of address. If Arval sends you a notification related to this Lease Agreement in a registered letter to the address indicated by you in the Lease Agreement, or the changed address known by Arval, this notification is deemed to be received within three (3) working days after it was sent. If the notification is sent by e-mail, it is deemed to be received by you the working day after the e-mail was sent.

A problem or complaint?

It is our priority to offer you an excellent service. If we fail to do so, please contact us by e-mail at yksityisleasing@arval.fi or by phone.

In case of disputes, we aim at settling the dispute amicably with you. If -despite our efforts - an amicable solution is not possible, you may bring the matter to the Consumer Disputes Board. www.kuluttajariita.fi. If the dispute concerns the technical nature of a (Vehicle) we jointly appoint an expert to give a third-party ruling which is binding on us. Costs involved in issuing a third-party ruling will be borne by the party found at fault.

Applicable law

The Lease Agreement and these Terms and Conditions are governed by Finnish law.

Arval

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