

**GENERAL CONDITIONS***(applicable with effect from 12.12.2022)***Article 1**

BPLGL may suspend payment of the balance to be financed until such time as the borrower has provided proof that the formalities necessary for the enforceability of the guarantees for the securing of the financing with regard to the parties or third parties have been carried out and that any registration has the rank indicated by the borrower, or until such time as the borrower provides BPLGL with the information or documents requested by the latter.

**Article 2**

When several persons are referred to as the "borrower", they shall be committed on the basis of solidarity and indivisibility.

**Article 3**

The borrower shall keep and maintain the equipment acquired and financed by BPLGL responsibly until such time as all of its obligations have been fulfilled. The borrower may not lend, rent, pledge, transfer or export the equipment abroad, or make any modifications to it that might reduce its value. The borrower shall keep the equipment permanently at BPLGL's disposal for monitoring and supervision purposes. The borrower shall immediately inform BPLGL of any circumstances leading to loss, damage or charges against third parties affecting the financed equipment, as well as any distraint on it. The obligations of the borrower towards BPLGL are independent of the relationship between the borrower and the seller of said equipment. These obligations may never be suspended or contested as a result of disputes that may arise between the borrower and the seller concerning delivery of the financed object, the guarantees, the qualities, the characteristics and/or defects of this object or for any other reason whatsoever.

In general, the borrower undertakes not to change the initial destination of the equipment, particularly but not exclusively the destination of "dual-use" goods suitable for both civilian and military use (as defined in EU Regulation 2021/821).

**Article 4**

The borrower shall insure and keep insured its movable and immovable property, and in particular the financed equipment, for its full replacement value, against the usual risks of fire, explosion, theft, mine damage etc., and shall provide proof of this insurance and of the prior payment of the premiums by producing the policies and receipts.

**Article 5**

Should the borrower persistently be in default of its obligations, all due dates and instalments shall become immediately payable, without notice of default, on the simple expiry of the term. Without prejudice to the provisions of the previous paragraph, penalty interest on arrears of 1% per month shall then be charged on the total amount of the unpaid debt, subject to a minimum of EUR 50. Any month that has already started shall be counted as a full month.

**Article 6**

In the event that, as a result of non-payment, BPLGL is required to issue a formal notice of default by registered letter, the total amount demanded in the formal notice of default shall, without prejudice to any penalty interest on arrears, be increased by 15% in accordance with Articles 1153 et seq. of the Civil Code.

**Article 7**

In the event of non-payment, the borrower releases BPLGL and, in general, any bearer of bills signed by it in any capacity whatsoever, from the obligation to have a protest drawn up and to give notice of non-payment. The bearer shall, however, be free to carry out these formalities should they be considered useful. Whether or not a protest has been drawn up, interest shall actually accrue by law from the due date of said instruments.

**Article 8**

The borrower authorizes BPLGL, in the event of default on its obligations, to sell the equipment financed in its name and on its behalf, to receive the price and to give receipt on behalf of the borrower, and failing this, the borrower undertakes to hand over the equipment to BPLGL on first request and, in the event of default, with express authorization to take possession of the object wherever it may be located. All expenses of any kind relating to the recovery and sale of the financed equipment shall be borne by the borrower.

**Article 9**

In order to guarantee the proper performance of its obligations, the borrower declares that it will pledge to BPLGL, as of today, the claims it holds against third parties, including but not limited to:

- claims under an insurance policy for the equipment.

The borrower undertakes not to assign or pledge the amounts due to it or that will be due in respect of the pledged claims, and to ensure that they are not assigned, set off, seized by third parties or opposed, and expressly waives the right to take any action that might prevent or limit the effect of such pledge. The borrower hereby irrevocably authorizes BPLGL, as the only party entitled to collect, to collect on all due dates and at any time when the debt is due, all amounts of the above-mentioned debts, and to set these off against the amounts owed by the borrower to BPLGL, without any judicial intervention. This pledge is made as security for the amounts that the borrower owes or will owe to BPLGL under the financing agreements and/or for any other reason arising from the commercial relationship between the borrower and BPLGL.

**Article 10**

The borrower may at any time pay off all outstanding amounts that have not yet fallen due by repaying the nominal amount.



#### **Article 11**

All judicial or extrajudicial costs incurred or to be incurred, all taxes, duties, fees, charges and fines levied or to be levied in connection with the drafting, existence or execution of this financing, as well as in connection with the establishment, preservation and realization of the pledges, guarantees and securities of the financing, shall be borne by the borrower.

#### **Article 12 Correspondence and communication**

12.1 The borrower accepts that all of the information to be provided by BPLGL to the borrower shall be provided as hard copies or electronically (e-mail), via a website, or in any other form as agreed between BPLGL and the borrower. Such information shall be available to the borrower upon request from the usual contact person.

12.2 By communicating its e-mail address to BPLGL, the borrower thereby consents to communicating with BPLGL by means of that e-mail address and therefore also to receiving information by this medium, including confidential information.

In such a case, the borrower declares being duly aware of the risks associated with this method of communication, including in particular:

- The risk of integrity and interception: the transmission of e-mails cannot be guaranteed since information sent via the unsecured Internet may be incomplete, altered or contain viruses. Similarly, information sent in this way may be intercepted or copied by third parties. Consequently, BPLGL accepts no responsibility for any disclosure that may result from the sending of e-mail(s);
- The risk of interruption, delay and loss: information contained in an e-mail may be lost, destroyed or arrive too late. Consequently, the Lessor cannot be held responsible for any delay or loss in the transmission of messages (sent or received) and any consequences thereof.
- Lack of confidentiality: the information contained in the messages and/or attachments in the e-mails, although intended exclusively for the attention and use of the natural persons or entities to whom they are sent using the e-mail address(es) communicated, is sent via the Internet without any specific encryption procedures. Whenever BPLGL sends an e-mail, it also has no control over the persons who have or will have access to the mailbox for the e-mail(s) mentioned by BPLGL.

BPLGL is expressly authorized to send, at the borrower's request, via the e-mail address(es) communicated, any type of information or document which may contain, in particular, personal data and/or information relating to all the contracts signed between the borrower and BPLGL.

However, BPLGL remains free to decide what types of documents or information it is prepared to communicate by e-mail, without incurring any liability in relation to its choice.

The borrower thus declares being aware of and accepting all the risks associated with the lack of security associated with this form of communication, which does not guarantee the confidentiality of the information or the avoidance of the risk of fraud and that could have a direct financial impact, and discharges BPLGL from any harmful consequences that could result from its use.

Similarly, in full knowledge of the facts, the borrower also authorizes communication by e-mail between its agent(s) and BPLGL, as well as between BPLGL and professional third parties that provide services for the borrower.

The borrower acknowledges and accepts that any signed document received by BPLGL by fax or any other form of communication previously accepted by BPLGL shall have the same legal value and the same evidential value as an original.

This release from liability shall continue to apply until revoked in writing in the form of a registered letter sent to BPLGL or delivered to BPLGL against a receipt. BPLGL shall not, however, be liable until the end of the fifth working day following receipt of the written revocation.

12.2 Any change in the information referred to in paragraph 12.1 must be reported by BPLGL to the borrower in the same forms as the original unless otherwise agreed.

12.3 BPLGL cannot be held responsible for any damage that may be caused during the sending of this information.

12.4 Communication between the BPLGL and the borrower shall be in the language agreed between BPLGL and the borrower as shown in BPLGL's files.

12.5 Communications from BPLGL are deemed to have been made as soon as they are sent to the last address (and/or e-mail address) provided by the borrower in the agreed way. BPLGL may not be held liable for any damage caused by the borrower's failure to receive communications from it.

12.6 The borrower must notify BPLGL in writing of any change of address (and/or e-mail address) and shall otherwise be solely responsible for any resulting consequences.

#### **Article 13 Fees, commissions and taxes**

13.1 The borrower undertakes to pay BPLGL S.A. the interest on the financing, any commissions as specified in the financing agreement and the administrative costs stipulated in the BPLGL S.A. list of fees.

13.2 The list of fees set by BPLGL S.A., as well as any amendment to these fees by BPLGL S.A., shall be provided to the borrower pursuant to Article 12 of the General Leasing Conditions.

13.3 If the financing agreement provides for a fixed interest rate, any early repayment of the fixed-rate financing agreement during the period in which the rate is fixed shall require the payment to BPLGL S.A. of an indemnity to cover the costs and loss of earnings resulting from the early repayment.

13.4 The following costs shall be borne by the borrower in particular: mailing costs, costs for telecommunications and research, the costs incurred by BPLGL as a result of any legal proceedings instituted against the borrower aimed at settling or recovering the debt, or as a result of measures taken against the latter by the authorities, the costs incurred by BPLGL in the interest of the borrower, as well as all the direct and indirect costs relating to the search for and return of the financed equipment.

#### **Article 14 Place of residence of the parties and notifications**

14.1 The parties shall elect as their place of domicile the addresses mentioned in the special conditions, to which addresses all correspondence shall be deemed to be validly sent, and all documents and writs validly served. However, BPLGL reserves the right to make these notifications to the last address of which it has been notified by the borrower.

14.2 Whenever the borrower is required under this Agreement to serve a document on BPLGL, such service shall be made within three working days. Otherwise, BPLGL shall be deemed not to have received notice and may draw all the related consequences. In the event that this notification must be made to a third party, BPLGL may, if the credited party does not do so within three working days, carry out the notification itself at the borrower's expense. The fact that BPLGL does not make use of this option shall not confer any rights on the borrower.



#### **Article 15 Borrower's data**

Article 15.1 Personal data means any information relating to an identified or identifiable natural person. In the capacity of data controller, BPLGL processes personal data relating to each borrower and the borrower's agents or representatives.

Article 15.2 BPLGL has drawn up a data protection notice, which is available on its website <https://www.bgl.lu/en/bplg-data-protection> or on request from BPLGL, providing individuals with all the information required by law concerning the processing of their personal data by BPLGL.

In the course of operations, including those that are subcontracted, the borrower may be required to communicate to BPLGL personal data relating to other natural persons (such as family members, relatives, agents, legal representatives, employees, company shareholders, managers, guarantors, directors or beneficial owners); the borrower undertakes to inform such persons about the processing of their data by BPLGL and of the data protection notice and of any updates thereto and to obtain, where appropriate, the consent of such natural persons to the processing of their personal data by BPLGL.

The data protection notice may be amended in accordance with the rules set out therein.

Article 15.3 The proper functioning of the business relationship is subject to the existence of complete and up-to-date customer (borrower) documentation.

The borrower, whether a legal entity or a natural person, undertakes to provide all the documents and information required by BPLGL or by any external service provider that it may appoint, in the context of their contractual relationship.

The borrower also undertakes to inform BPLGL or any service provider designated by it, as soon as possible, of any change in the data and information collected, and to provide BPLGL or any service provider designated by it, on simple request, with any additional information that BPLGL deems useful in the context of maintaining the business relationship and/or as prescribed by statutory rules or regulatory provisions.

Failure to communicate this data and information to BPLGL or to the service provider designated by it, and the consequent restriction on its use of data processing techniques, in particular electronic processing, while being at the borrower's discretion, shall prevent the establishment of a relationship or maintenance of an existing relationship with BPLGL.

#### **Article 16 Subcontracting**

Article 16.1 BPLGL may subcontract, in whole or in part, certain tasks, activities or services, for all or part of its clients, to entities of the BNP Paribas Group, to third party service providers (hereinafter, the Service Providers) that may or may not be regulated, located in Luxembourg or abroad within the European Union, in order to be able to guarantee the borrower high-quality services, to comply with regulations and to benefit from the technical resources of qualified experts.

Article 16.2 All subcontracting services shall be set up and monitored by BPLGL in accordance with the legal and regulatory requirements in force with regard to subcontracting and on the basis of a service contract. BPLGL shall retain full responsibility for compliance with all of its obligations in accordance with the prudential regulations.

In this context, data, elements, documents and information relating to the borrower (the "Information"), in particular identification data, data of persons linked to the borrower, financial data or documents required or relating to the business relationship, may be collected by or communicated to the Service Providers.

Article 16.3 These Service Providers with access to the Information shall either be subject by law to an obligation of professional secrecy or shall be contractually bound by BPLGL to comply with strict rules of confidentiality.

Article 16.4 Where subcontracting involves outsourcing the processing of personal data, BPLGL shall ensure that the Service Providers present sufficient guarantees regarding implementation of appropriate technical and organizational measures so that the processing meets the requirements of the applicable data protection legislation.

Article 16.5 In particular, BPLGL may subcontract some or all of the following tasks and activities (together the "Subcontracts"):

- tasks relating to operational IT, development, maintenance and support of IT infrastructures and/or applications,
- messaging platforms,
- administrative tasks relating to the keeping of documentation, in particular the activities of identifying and knowing the persons in business relations with BPLGL and managing its Information,
- certain credit-related administrative tasks.

Article 16.6 The borrower hereby acknowledges and expressly authorizes BPLGL to use Service Providers in connection with the Subcontracting undertaken and to transfer and disclose the related Information, doing so in accordance with the regulatory requirements to which BPLGL is subject.

The borrower hereby expressly confirms that it has duly informed all persons whose Information may be processed by BPLGL in the context of its business relationship with BPLGL (such as beneficial owners, shareholders, officers, directors, employees, contact persons, agents, service providers, proxies and/or other representatives) of the existence and content of this article and the fact that it authorizes and instructs the transfer of Information about them in the context of said sub-contracting.

The borrower also confirms having received, where applicable, their consent to the transfer of their Information.

Article 16.7 By authorizing BPLGL to use Service Providers in the context of Subcontracting, the borrower hereby acknowledges and accepts that:

- the Service Providers are not always subject to Luxembourg rules on professional secrecy,
- in such a case, the professional secrecy that could be applicable to them might be less stringent than the Luxembourg laws on professional secrecy,
- in certain circumstances, confidentiality undertakings notwithstanding, they may be legally obliged to provide Information to third parties or authorities.

Any termination of the business relationship shall be without prejudice to BPLGL's right to hold the Information transmitted to the Service Providers concerned for the purposes mentioned above for the period of retention imposed by BPLGL's procedures and/or the applicable laws and in order to enable BPLGL to comply with its legal and/or regulatory obligations, to manage claims and/or disputes, to defend its interests or assert its rights and/or to respond to requests from the authorities.



**Article 17 Complaints**

17.1 Complaints and communication may be addressed free of charge to BPLGL.

17.2 More detailed information on the process to handle complaints is available to the borrower upon request and after receipt of a complaint.

17.3 In the event of a dispute with BPLGL, the Client may lodge a complaint with the Commission de Surveillance du Secteur Financier (CSSF), based at L-1150 Luxembourg, 283, route d'Arlon.