

General Terms and Conditions for Rail Service (GTC)

1. Scope of application.

1.1. These General Terms and Conditions (hereinafter “General Terms and Conditions”) govern all provisions of service, (hereinafter “Provision of service”) provided by Hannibal Srl, (hereinafter: “The Supplier”).

1.2 The Customer’s general terms and conditions shall not apply unless the parties have declared in writing that the latter were applicable.

2. Quotations and agreements.

An agreement preceded by a quotation is the basis of any service provided by the Supplier. In the absence of a quotation and/or written agreement, the General Terms and Conditions and additional instructions shall apply at all times.

3. Customer's obligations.

The Customer must:

- Make any documents and information necessary available to the Supplier to enable the Supplier to provide the Services.
- Enable the Supplier adequate access and make available all the equipment necessary to provide the Services
- Have obtained all the authorisations, licences and permits necessary for the Supplier to provide the Services.

4. Suspension and termination of the agreement.

4.1. If the Customer does not comply with the obligations arising from these General Terms and Conditions or another agreement, the Supplier shall be

entitled, without prior official notification, to partially or totally suspend the Provision of Services. The suspension shall not give the Customer any right to claim compensation

4.2. The Supplier shall be entitled to terminate the agreement at any time, without prior official notification, in one of the following cases:

- Cessation of the Customer's business, judicial reorganisation procedure on the part of the Customer, bankruptcy on the part of the Customer or the Customer being placed in liquidation.
- An official notification sent to the Customer that has remained unsuccessful for a period of 14 days from the date of the official notification.

In the aforementioned cases of premature termination of the agreement, the Customer shall be liable for the price of services delivered up until the effective date of termination of the services, without prejudice to the Supplier’s right to demand additional compensation from the Customer for any damages suffered.

4.3. In the case of premature termination of a fixed-term agreement, the Supplier reserves the right to demand a fixed price compensation for termination equal to the total price which would have still be due if the agreement had been performed for its full term (hereinafter “the Total Price”). If no Total Price has been set but only a price per service, the Total Price shall be calculated on the basis of the average price and average volume of services carried out prior to the agreement ending.

5. Liability.

5.1. The Supplier's liability shall be incurred subject only to the limits of the Total Price of the services.

5.2. The Supplier shall not be liable for indirect, incidental and/or consequential damages, including any loss of profit or loss of sales.

5.3. The Customer shall be liable for his own errors, failings and/or negligence as well as those of his staff, employees, representatives and/or subcontractors.

5.4. The Supplier shall not incur any liability of any type whatsoever for damages resulting from the occurrence of unforeseen events which cannot be attributed to the Supplier and for which the consequences are inevitable, such as, for example: war, riot, sabotage, natural disaster, freezing conditions, explosion, fire, boycott, strike, lock-out, occupation of work premises, interruption of services on the railways, interruption of electricity supply, power failure, accidents, damage to facilities, rail infrastructure problems, fire (e.g. at a depot or delivery site), explosion, weather-circumstances which obstruct safe operations (fog, heavy winds, flooding, etc.), boycott, strike, lock-out, occupation of the work place, labor disputes, etc. (hereinafter: "Force Majeure"). In all cases of Force Majeure, the Supplier will also have the right to suspend (totally or partially) implementation of the agreement for the duration of the period of Force Majeure.

5.5. The supplier's liability for indirect or consequential damages is excluded. Indirect or consequential damages are to be understood in particular as: expenses of waiting time and immobilization of the loading unit and traction vehicle at departure and arrival, expenses of replacement transportation, consequential damages resulting from loss of profit, loss of use or delayed use

of the forwarded goods, stoppage or delay of production, loss of image or market share.

6. Invoicing and payment.

6.1. Invoices are payable within 30 days of the date of invoice.

6.2. After this payment time has expired, any unpaid amount will be increased as of right and without prior official notification by interest at the rate set in application of the law of 2 August 2002 concerning combating late payment in commercial transactions, increased by 2%. In case of non payment of an invoice within the payment term, any other invoice issued by the Supplier shall become due immediately.

6.3. Invoices may only be disputed within 14 days of the date of invoice. Claims must be sent by registered letter and be justified.

6.4. The Supplier reserves the right, at any time, to request a down payment and/or provision of a guarantee.

7. Retention.

The Customer hereby acknowledges that the Supplier, in whatever capacity the latter intervenes, has a general right of retention and preference over the goods, vehicles, assets and/or documents in its possession, as a guarantee for all its debts from the Customer, both in principal sum and interest, incidental costs and compensation, this also being for external debts to the goods effectively in their hands.

8. Unforeseen circumstances.

If exceptional circumstances, unforeseeable when concluding the agreement, should lead to upsetting the economic balance of the agreement to the detriment of the Supplier's, the Supplier will be able to propose new

Hannibal S.r.l.

(Soggetta all'attività di direzione e coordinamento da parte di Sogemar S.p.A.)

Sede Legale e Amministrativa: Via I Maggio 1, 20066 Melzo (MI)

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terms and conditions to the Customer with a view to restoring the balance. If no agreement is reached between the parties within 30 days of the Supplier's proposal, he will be able to end the agreement, by complying with two months prior notice following the occurrence of the unforeseen circumstance. The following shall be considered as an unforeseen circumstance, without being exhaustive and provided it is not a case of Force Majeure: unavailability of infrastructure, interruption of electricity supply, unilateral decision by an authority causing serious damaging consequences for the Supplier for Provisions of Service.

9. Transfer.

9.1. The Supplier may transfer all or part of his contractual rights and obligations to a third party without the Customer's agreement.

9.2. The Customer may only transfer all or part of its contractual rights and obligations to a third party with the Supplier's prior written agreement.

10. Processing of personal data.

The compliance by the Customer of all applicable data protection laws is of the utmost importance, this also and particularly applies to the European General Data Protection Regulation of April 27, 2016 (Regulation (EU) 2016/679) (the "GDPR"). The Customer commits to be organized, governed and operated in a manner which is compliant with the requirements of the GDPR. Each Party is controller of its personal data and remains responsible for its processing. If the Customer acts as a processor on behalf of Provider, the Customer commits to implement appropriate technical and organisational measures in such a manner that processing will meet the requirements of the GDPR

and ensure the protection of the rights of the data subject.

11. Invalidity.

The invalidity of one or more clauses in these General Terms and Conditions, or the fact that these clauses are possible deemed illegal and/or not written, shall not render the other provisions in the General Terms and Conditions invalid.

12. Applicable law and courts.

12.1. Each contractual relationship between the Supplier and the Customer shall be governed by Italian law.

12.2. The courts of Milan have exclusive jurisdiction for hearing any dispute relating to the contractual relationships between the Supplier and the Customer.