General Terms and Conditions for Services (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 S.r.l., (hereinafter "The Supplier").

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

2. QUOTATIONS AND AGREEMENTS

2.1. Each service provided by the Supplier shall be formalized by a quotation or a written agreement between the Parties. In the absence of such documents, these GTC and any additional instructions provided by the Supplier shall apply all times.

2.2. Any modifications, additions, or exceptions to the services formalized, or to these GCT, must be documented in an agreement signed by both Parties

3. CLIENT'S OBBLIGATIONS

The Client 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. SUSPANSION AND TERMINATION OF THE AGREEMENT

4.1. In the event of the Client's failure to fulfill the obligations under these GTC or other agreements entered with the Supplier, the Supplier shall be entitled to suspend the Services, in whole or in part, without prior formal notice. Such suspension shall not entitle the Client to claim compensation or indemnity of any kind.

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 Client's business, admission to insolvency procedures, bankruptcy, or liquidation;
- Failure of the Client to respond to a formal notice within 14 (fourteen) days of receipt;
- Non-payment by the Client of two consecutive invoices.

4.3. In the event of early termination, the Client shall pay for the Services effectively rendered up to the termination date, without prejudice to the Supplier's right to claim any additional damages.

4.4. In the case of early termination of a fixed-term contract, the Supplier reserves the right to claim a termination indemnity equal to the total amount due had the contract been performed until its natural expiration. If no total amount is specified but only a fee per service, this amount will be calculated based on the average value of services already rendered and the average activity volume before termination.

5. LIABILITY

5.1. The Supplier's liability is limited to the total fee for the Services agreed upon between the Parties and provided to the Client.

5.2. The Supplier shall not be held liable for indirect, incidental, and/or consequential damages, including, but not limited to, loss of profit, sales, reputation damage, or market share loss.

5.3. The Client 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 electricity supply, power failure, accidents, damage to facilities, 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, PAYMENT TERMS AND INTERESTS

6.1. Invoices issued by the Supplier must be paid by the Client within 30 (thirty) days of issuance.

6.2. The Parties agree that, in the event of a delay in the payment of invoices issued, if 15 (fifteen) days have passed from the due date indicated on the invoice and the amount remains unpaid, the outstanding amount will automatically be increased, without the need for any further communication or reminder, by late payment interest calculated at the rate provided for under Article 5 of Legislative Decree No.

231/2002, as amended implementing Directive no. 2000/35/CE.

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

7. BANK GUARANTEE

7.1. As security for the due and proper performance of the contractual obligations, the Client shall provide, in favor of Hannibal S.r.l., a specific bank guarantee in an amount equal to two monthly. Instalments of the annual turnover (including projected turnover only), the terms and conditions

of which shall be set out in detail in a separate agreement.

Such guarantee shall be callable on first demand by Hannibal S.r.l., up to the amount of the outstanding claim, should the relevant invoice not be paid within 60 (sixty) days from its due date.

7.2. The bank guarantee shall be delivered to Hannibal S.r.l. simultaneously with the execution of these General Terms and Conditions.

8. RETENTION

The Client 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 Client, both in principal sum and interest, incidental costs and compensation, this also being for external debts to the goods effectively in their hands.

9. PENALTIES

9.1. Cancellations and rescheduling requests relating to the Services submitted by the Client shall entail the application of the penalties set forth in this Article, calculated on the consideration agreed for the individual order.

9.2. In the event of cancellation of the order communicated more than 24 hours prior to Check-in Closure, no penalty shall apply. If the cancellation is made between 12 and 24 hours prior to Check-in Closure, a penalty equal to 35% of the consideration shall apply. If the cancellation is made between 6 and 12 hours prior to Check-in Closure, a penalty equal to 60% of the consideration shall apply. If the cancellation is made within 6 hours prior to Check-in Closure, or in the event of failure to present the vehicle or the goods ("no-show"), a penalty equal to 80% of the consideration shall apply.

9.3. In the event of a rescheduling request communicated more than 24 hours prior to Check-in Closure, no penalty shall apply. If the rescheduling is requested between 12 and 24 hours prior to Check-in Closure, a penalty equal to 25% of the consideration shall apply. If the rescheduling is requested between 6 and 12 hours prior to Check-in Closure, a penalty equal to 30% of the consideration shall apply. If the rescheduling is requested within 6 hours prior to Check-in Closure, or in the event of a no-show, a penalty equal to 50% of the consideration shall apply. Rescheduling shall in all respects be deemed a new booking, and any additional charges arising from the different operational availability shall remain borne by the Client.

9.4. For the purposes of applying the penalties, "Check-in Closure" means the moment after which the Supplier can no longer guarantee the availability of the operational capacity required for the performance of the Services.

In particular, Check-in Closure corresponds to the operational cut-off identified by the Supplier based on the organisation of the first mile or the collection activities and communicated to the Client.

9.5. The Supplier may, at its sole discretion, offset any amounts owed to it by virtue of the penalties against any sums due to the Client for any reason whatsoever.

9.6. The application of the penalties shall not preclude the Supplier's right to claim compensation for any additional damages.

10. 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 terms and conditions to the Client 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.

11. TRANSFER

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

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

12. PROCESSING OF PERSONAL DATA

The compliance by the Client 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 Client commits to be organized, governed, and operated in a manner which is compliant with the requirements of the GDPR.

Each Party is a controller of its personal data and remains responsible for its processing. If the Client acts as a processor on behalf of Hannibal S.r.l., the Client commits to implement appropriate technical and organizational 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.

13. MODEL 231 AND CODE OF ETHICS

13.1. The Client declares to be aware of both the anti-corruption legislation and the provisions set forth by Italian Legislative Decree No. 231 of June 8, 2001, as amended (hereinafter, "Legislative Decree 231/2001"), as well as the principles, rules, and standards established by the organizational, management, and control model (hereinafter, the "Model") and the Code of Conduct (hereinafter, the "Code") of Hannibal S.r.l. By accepting these General Terms and Conditions, the Client represents and warrants to have reviewed and understood the Model and the Code, which are accessible and downloadable from the official website of Hannibal S.r.l.

13.2. The Client, also guaranteeing the conduct of its employees and/or collaborators, undertakes to:

i. comply with the principles and values contained in the Code of Ethics of Hannibal S.r.l. and to conduct itself in accordance with the Model, and in any case so as not to expose the other Party to the risk of sanctions under the aforementioned Legislative Decree 231/2001, as provided in clause 3.2.1 of the Model;
ii. refrain from behaviors and/or acts or omissions that could induce employees and/or collaborators of the other Party to violate the principles of the Code or to behave in a manner inconsistent with the Model.

13.3. The Client agrees that any breach of the aforementioned obligations and principles shall constitute a material breach of contract, entitling Hannibal S.r.l. to claim compensation for any additional damages and to terminate the contract pursuant to Article 1456 of the Italian Civil Code.

14. APPLICABLE LAW AND COURTS

14.1. Each contractual relationship between Hannibal S.r.l. and the Client shall be governed by Italian law.

14.2. Any dispute arising out of or in connection with the contractual relationships between Hannibal S.r.l. and the Client shall be subject to the exclusive jurisdiction of the Court of Milan.