

**General Terms & Conditions (“GT&Cs”)**

1. **Term.** The term of this Agreement shall commence from the Effective Date set forth on the first page of this Agreement. This Agreement is valid for a period of five (5) years from date of commencement. The validity of the Agreement will be automatically extended for successive five years period unless either party hereto gives the other an advance notice of its intention for non-renewal, at least 60 days prior to the expiry of the subsisting tenure of the Agreement. In the event that IM continues to hold Deposits after the expiration or earlier termination of this Agreement, the terms of this Agreement shall continue to apply until all of Customer’s Deposits have been removed from IM’s facility, except in the case of the fees, which may be adjusted by IM with thirty (30) day notice in writing, pursuant to the second clause of this Agreement.  
Customer agrees that prior to the removal of the Deposits from the facilities, such Customer shall have fulfilled each and every one of its obligations hereunder, specifically the payment obligation, including: i) payment of the services not accrued (in the event of an early termination without reason by the Customer), ii) costs and/or expenses in connection with the return of the Deposits stated in Exhibit 1, iii) as well any other amount due and payable to IM by reason of entering into this Agreement.
2. **Charges.** Rates and charges shall be as specified in Schedules annexed to this Agreement. All rates and charges are exclusive of all tax. Rates for storage & services shall remain fixed for the first one (1) year of this Agreement, and thereafter be escalated with an annual escalation of 20% p.a. Payments arising out of the fees for deposit or storage services shall be paid monthly in advance; (II) payments arising out of the fees for other services shall be paid monthly in arrears in accordance to the service actually rendered during each relevant monthly period;
3. **Storage Volume.** Customer acknowledges that the prices established in Exhibit 1 have been offered by IM on the basis that the Customer agrees to maintain its level of storage services with IM in accordance with the minimum of boxes contracted and stated in such Exhibit 1, excluding any other destruction service requested by the Customer. In the event that such levels were lower than the minimum monthly amount established in the corresponding Exhibit, the parties shall meet again to negotiate the price increase for the services, on the basis of actual volumes.
4. **Customer’s Instructions.** Customer warrants that it is the holder, owner, and/or to have the legal custody of the Deposits, to have full legal authority to request storage and dispose thereof, in accordance with this Agreement. IM shall render the services according to the instructions of the authorized personnel of the Customer identified in accordance with IM’s procedures. The authority granted to the persons through the standard forms of IM, shall constitute the Customer’s representation, provided that such persons shall have absolute authority to request any services, including the disposal or removal of the Deposits. Such requests may be in person, by telephone or in writing (email or paper). Customer holds harmless IM from any liability by reason of the destruction of the Deposits made pursuant such instructions and/or authorization.
5. **Operational Procedures.** Customer shall comply with IM’s reasonable operational requirements, as modified from time to time, regarding containers, delivery/pick-up volumes, security, access and similar matters. Customer acknowledges that volume requests that exceed one hundred twenty-five percent (125%) of normal volume may require IM to incur additional costs, which Customer will pay at IM’s overtime rates, provided that IM shall have advised Customer thereof in advance. .
6. **Act of God or Force Majeure.** Neither party shall be responsible for any delay or inability in the performance of their obligations due to natural disasters or governmental actions, labor unrest, terrorism, insurrection or riot acts, unusual delays for traffic or other occurrences beyond its reasonable control.
7. **Court or Government Orders.** IM is authorized to comply with any subpoena or similar order related to the Deposits, provided that IM notifies Customer promptly upon receipt thereof, unless such notice is prohibited by law. IM will cooperate with Customer’s efforts to quash or limit any subpoena, at Customer’s expense. Customer acknowledges that its Deposits may be subject to inspection by Central, State or Local Government entities (“Government Inspectors”), and Customer authorizes IM to fully cooperate with such inspections. IM shall bear no responsibility for loss or damage to Deposits, or containers housing such Deposits, caused by Government Inspectors.
8. **Confidentiality.** "Confidential Information" means any information contained in the Deposits and any information concerning or relating to the property, business and affairs of Customer that is furnished to IM, except for information that was previously known to IM free of any obligation to keep it confidential, is subsequently made public by Customer or is disclosed by a third party having a legal right to make such disclosure. All Confidential Information shall be held in confidence by IM and shall be used by IM only in the manner contemplated by this Agreement. IM shall not obtain any rights of any sort in or to the Confidential Information of Customer disclosed hereunder. IM shall use the same degree of care to safeguard Confidential Information as it utilizes to safeguard its own confidential information, but in no case less than reasonable care. This confidentiality obligation shall survive during the year following the termination of this instrument.
9. **Limitation of Liability.**
  - a. **Value Of The Deposits.** Customer declares, for the purposes of this Agreement, that (a) with respect to hard-copy records, microfilm and microfiche stored pursuant to this Agreement, the value of such stored items is Rs 45/- per carton, linear foot of open-shelf files, container or other hard-copy storage unit, and (b) with respect to round reel tape, audio tape, video tape, film, data cartridges or data cassettes or other non-paper media stored pursuant to this Agreement, the value of such stored items is limited to the cost of replacing the physical media.. The client acknowledges having not declared a higher value for which such client would have had to pay an additional cost.
  - b. **Limitation Of Liability.** IM’s liability, if any, for loss or destruction of, or damage to, materials stored with IM (“Deposits”) is limited to the value of each Deposit as described above, or as otherwise set forth herein. IM’s maximum liability with respect to services not related to storage is the amount equivalent to 1 (one) month of the corresponding amount for the services actually rendered

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by IM in the respective month and with respect to such services not related to storage. IM reserves the right to provide replacement of media for which liability is limited to replacement cost rather than payment of replacement cost. IM's maximum liability with respect to services not related to storage is the amount paid by Customer for a discrete project or, if the loss is related to service of an ongoing and continuing nature, one month of fees paid by Customer for such service.

**c. Liability for Loss or Damage to the Deposits.** IM shall not be liable for any loss or destruction of, or damage to, Deposits, however caused, unless such loss or damage resulted from the failure by IM to exercise such care as a reasonably careful person would exercise under like circumstances; IM is not liable for loss or damage which could not have been avoided by the exercise of such care. If liable, the amount of IM's damages is limited as provided in the clauses above. Deposits are not insured by IM. Customer may insure Deposits through third-party insurers for any amount, including amounts in excess of the limitation of liability. Customer shall cause its insurers of Deposits to waive any right of subrogation against IM. If Deposits are placed in the custody of a common carrier for transportation, the common carrier shall be solely responsible for any loss or destruction of, or damage to, such Deposits while in the custody of the common carrier.

**d. Liability for Non-Storage Services.** With respect to services not to the storage of Deposits, IM shall not be liable for any loss or default unless such loss or default due to failure by IM to exercise such care as a reasonably careful person would exercise under like circumstances; IM is not liable for loss or damage which could not have been avoided by the exercise of such care. If liable, the amount of IM's damages is limited as provided in the clauses above.. IM shall not be liable for the loss of the contents of containers for information destruction, unless and until such containers are in possession and under the control of IM.

**e. No Consequential Damages.** IM's liability is limited to the provisions of this Agreement. In no event shall either party be liable for any indirect, remote, direct or incidental damages, regardless the purported exercise of any action to demand civil, contractual liability or otherwise (including the loss of gains or profit), even if one of the parties has been notified about the possibility of such damages.

10. **No Legal Custody.** Except as expressly agreed in writing by IM, the execution of the services by IM shall not be construed to consider IM as "Legal Custodian" of the Deposits of the Customer, under the Federal or State laws regarding such Deposits.
11. **Notice of Claims.** Any claim by the Customer shall be notified in writing within a reasonable period, and in no case after ninety (90) days after the delivery or return of the Deposits to the Customer or ninety (90) days following the notification to the Customer that the Deposits have suffered a loss, damage or total or partial damage.
12. **Notice of Loss.** In the event of a loss, damage or destruction of the Deposits, upon the confirmation of such occurrence, IM shall notify the Customer in writing,
13. **Payment; Interest on Late Payment, etc.** The payment terms are net twenty one (21) days. Customer shall pay interest on any late payment at the monthly rate of two percent (2%) on the unpaid balance. Prior to the delivery of the Deposits, upon the termination of the Agreement or removal of more than 25% of the volume stored has been requested, IM may request payment in advance and before the services are to be supplied.
14. **Deductions:** Customer will not deduct any amount from IM monthly invoice except TDS (i.e. tax deducted at source under the provision of Income Tax Act). Customer shall be responsible for issuance of certificate of taxes deducted at source and shall bind to issue original certificate of same.
15. **Failure to Comply.** In the event the Customer fails to pay the services to IM within thirty (30) days following the date of the invoice, IM may, at its option: (a) suspend the service, or (b) terminate this Agreement. If the Customer fails to comply with its payment obligation to IM for 6 consecutive or not consecutive months, IM may destroy in a safe manner the Deposits, provided that IM shall have given 90 day notice in writing to the Customer. A final ten (10) days notice shall be given to the Customer before the Safe Destruction of the Deposits. Customer shall pay to IM the standard fee for such destruction. IM may exercise any other right according to the applicable law. In the event that IM carries out any of the actions in accordance with this Clause, IM shall not be liable to the Customer or any other person claiming for or through the Customer. For the purpose of this Clause, "Safe Destruction" shall mean the disposition of the Deposits for destruction or elimination by incineration or shredding or any other method other than just simply throwing away such Deposits as waste.
16. **Termination.** Except as otherwise stated herein, any of the parties may terminate this Agreement at any time: i) if the other party institutes a proceeding seeking to adjudicate it as bankrupt or insolvent and such proceeding is not discharged within a period of 60 days as from the date of the corresponding notice; ii) in the event that the other party shall have breached any of its material obligations hereunder, and shall not have cured such default within 45 days after notice has been given. The aforementioned is subject to the payment and charges established in Exhibit 1 of this Agreement.
17. **Restrictions regarding the Deposits; Customer Facilities.** Customer shall not store with IM or deliver to IM for destruction any highly flammable, explosive, toxic, hazardous material or that is regulated under any law or federal or state provision regarding hazardous, harmful, radioactive materials, medical waste, organic material that may attract plagues or insects or otherwise harmful or unsafe for storage or handling, as well as any illegal information, objects or substances (including narcotics, fire arms and cold steel weapons), or any other material regulated by any federal or state law or regulation in connection with the environment. Customer shall not store money, negotiable instruments, goods or documents accruing interest for which IM shall remain obligated to collect when due, or jewelry, checks or other items with intrinsic value. Customer warrants that it shall only deposit paper in the containers for destruction. In the event of a violation of this clause, the Customer shall indemnify and hold harmless IM against any damage and/loss directly or indirectly caused to it in connection with the Deposits. Customer hereby undertakes to reimburse IM all and each of the necessary expenses and costs (including the reasonable attorney's fees) incurred directly or indirectly from the storage of the prohibited Deposits.
18. **Compliance with Trade Control Laws.** Customer represents and covenants that upon the Effective Date of this Agreement and throughout the term of this Agreement, that: (i) it is not identified on any restricted party lists; or located in countries identified on any restricted country lists; or using the goods or services for any restricted end uses; including those promulgated by the U.S.

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Departments of State, Commerce and Treasury; and (ii) it is and shall remain compliant with all laws and regulations applicable to its performance under this Agreement, including but not limited to export control and economic sanctions, will not take any action that will cause IM to be in violation of such laws and regulations, and will not require IM to directly or indirectly take any action that might cause it to be in violation of such laws and regulations.

19. **Purchase Orders.** In the event that the Customer issues a purchase order to IM covering the services to be supplied hereunder, IM as from now rejects any other terms and conditions established in the purchase order that constitute additional terms and conditions to those established in this Agreement or that establish terms and conditions contrary to those established in this Agreement.
20. **Governing Law and Submission to Jurisdiction.** In the event of disputes, differences or claims, interpretation of clauses, arising between the parties hereto out of this Agreement, the parties shall first endeavor to settle such disputes, differences or claims by friendly consultation, which should be referred to an Arbitral Tribunal presided over by three Arbitrators, one appointed by each of the parties hereto and the third Arbitrator who shall be the Presiding Arbitrator (“Umpire”) shall be appointed by the two Arbitrators so appointed. The Arbitration proceedings shall be conducted in Mumbai in English language and the same will be subject to and be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any enactment thereof. The Parties hereby expressly agree and understand that, nothing contained herein shall restrict either party from seeking any interim injunction or appeal or other equitable relief or filing an appeal against the Arbitral award (if necessary or appropriate) in order to prevent irreparable loss or damages, from a court of competent jurisdiction. This agreement shall be construed in accordance with and governed by the laws prevailing in India for the time being in force and all enactments thereof and for all purposes the Courts in Mumbai alone shall have exclusive jurisdiction over all disputes or differences or claims arising out of this agreement.
21. **Nature of the Agreement.** This Agreement is of a strictly business nature. No work relationship or relationship of any other kind currently exists or will exist between IM and the Customer, or their respective employees. Each of the parties is and shall continue being responsible for any work obligations regarding their respective employees, and under no circumstance the employees of any of the parties shall be deemed as employees of the other party.
22. **Consent.** The parties are bound in good faith by the terms set forth in this Agreement, expressly acknowledging the nature and type of the services, and that the prices assigned to such services represent its fair and actual value. There is no error, malicious purpose, violence, bad faith, ignorance, inexperience, excessive profit, inability or coercion, and the parties agree not to exercise any legal action for the invalidation of this Agreement, as well as the time periods granted by law to exercise such legal action.
23. **Replacement of Boxes.** The parties hereby agree that in the case the Boxes are provided by the customer and they do not meet the necessary requirements in order to be stored by IM, IM will place the contents in a new Box or container that meets IM’s required conditions, provided that the price of such Box or container, including the services for mobilization of the Deposits/Deposit, shall be paid for by the Customer according to IM’s price list in effect at the time.
24. **Changes to the Customer’s Deposit Location, Services.** In the event that Customer locations or lines of service are added to or deleted from this Agreement, the term of this Agreement shall not change unless the parties so agree. Pricing adjustments for all Customer’s locations and/or services under this Agreement may be made on dates pricing adjustments are permitted under Section 2, regardless of the dates when new locations or services are added. Any modification of Customer locations serviced or lines of services provided will be pursuant to an amendment of this Agreement or a Schedule in writing by both parties.
25. **Miscellaneous.** IM may subcontract its obligations under this Agreement, in whole or in part, to an affiliate, subsidiary and/or related party. Neither party may assign this Agreement in whole or in part without the prior written consent of the other party, except for an affiliate, subsidiary and/or related party. Any notice made pursuant to this Agreement shall be given in writing at the addresses set out on the first page hereof until written notice of a change of address has been received. Notices to IM shall be sent to the attention of its General Manager.