

Crown Records Summary of Legal Framework

The agreement between Intesa Sanpaolo and Crown Records Management Ltd, established on February 2, 2012, outlines a sophisticated and comprehensive framework for the provision of records management services. This document, inclusive of the attached terms, conditions, and schedules, represents the full scope of the contractual relationship, detailing the expectations, obligations, and legal stipulations that govern this professional engagement.

Detailing of Terms and Conditions:

1. Detailed Definitions and Interpretations:

- The agreement meticulously defines key terms such as "Additional Services," "Agreed Minimum Volume," "Bar-Coded Items," and "Charges," ensuring clarity and mutual understanding. These definitions are foundational to interpreting the contractual obligations and services provided.

2. Provision and Quality of Services:

- Crown Records Management commits to delivering a high standard of care and professionalism in providing the specified records management services. This includes adhering to the agreed service descriptions and maintaining compliance with all relevant health, safety, and security regulations at the Customer's premises.

3. Obligations of Intesa Sanpaolo:

- Intesa Sanpaolo is required to facilitate Crown Records Management's provision of services through timely cooperation, provision of access to necessary premises and data, and compliance with relevant legal and regulatory requirements. The Customer is also responsible for the accuracy and legality of the Goods submitted for storage and management.

4. Financial Terms and Adjustments:

- The agreement outlines a structured financial arrangement where Intesa Sanpaolo agrees to pay for the services based on specified Charges, which are subject to annual reviews and adjustments in line with the Retail Price Index or due to changes in transportation or material costs.

5. Liability, Risk, and Insurance:

- The Supplier's liability is clearly delineated, with specific exclusions for certain types of losses and damages, and a cap on financial liability. The agreement emphasizes that Intesa Sanpaolo is responsible for insuring the Goods against all risks while in the custody of Crown Records Management.

6. Termination Conditions and Procedures:

- The document specifies the conditions under which the agreement can be terminated by either party, including non-payment, material breaches, or insolvency events. It also highlights the process for automatic renewal and the requirement for a 90-day notice period for termination post-initial term.

7. Permanent Withdrawal Services and Fees:

- Upon termination or expiry, Crown Records Management will facilitate the orderly return of Goods through Permanent Withdrawal Services, subject to agreed-upon fees. This process

includes preparing Goods for transfer and creating final inventories, ensuring a smooth transition.

8. Force Majeure Clause:

- A force majeure clause absolves Crown Records Management from liability for delays or failures in service provision resulting from uncontrollable external events, ensuring fairness in unforeseen circumstances.

Financial Implications:

- The financial structure of this agreement is built on a transparent schedule of Charges for the core records management services, with provisions for adjustments and additional charges based on specific service requirements and external cost factors.

Commencement and Termination Details:

- The agreement's operational phase is set to commence on a date to be announced, initiating a 2-year term that underscores the long-term nature of this professional relationship. The detailed termination clauses ensure that both parties have clear guidelines on how to conclude or extend their agreement, maintaining professional integrity and operational continuity.

This expanded synopsis offers a deeper understanding of the strategic partnership between Intesa Sanpaolo and Crown Records Management Ltd. It emphasizes the commitment to service quality, compliance with legal and regulatory standards, financial clarity, and mutual respect for the terms governing the termination and renewal of the agreement.