

Global Supplier Policy

"Too Big to Fail" Policy



WHY

We're required by our Regulators to ensure that we can continue to carry on our business at all times.



WHEN

Whenever we determine that the Services are Resolution-Critical Services.



WHAT to know about HOW to comply

1. Our rights if a TBTF Event occurs

- If a TBTF Event occurs, you must work with us in good faith so that we can continue to use and receive the Services. We may, without your consent:
 - assign, sub-license (including with respect to any IP Rights), transfer or otherwise dispose of the Agreement as a whole, or any of our rights under the Agreement; or
 - subcontract, delegate, transfer or otherwise dispose of any of our obligations under the Agreement, to any of our Affiliates (including any TBTF New Affiliate), or any TBTF Contracting Party. You'll do everything necessary to give effect to any such assignment, sub-license, transfer, subcontracting or other disposal. The UBS Affiliate or TBTF Contracting Party in question will accept such assignment, sub-license, transfer, subcontracting or other disposal and will become subject to the payment and other obligations in the Agreement.

2. Continuation of the Agreement

- Upon or following a TBTF Event:
 - you must not terminate the Agreement, nor suspend, delay or alter the performance of your obligations under the Agreement to us or our Affiliates without the consent of:
 - o each of (i) us, (ii) our Affiliate which is a party to or a beneficiary of the Agreement, (iii) any TBTF Contracting Party, and (iv) any TBTF New Affiliate, to which such obligations are owed; or
 - o the TBTF Regulator, provided that all Charges due, payable and validly invoiced under the terms of the Agreement are paid to you;

- you must, if requested by: (a) us; or (b) any of our Affiliates (including a TBTF New Affiliate); or (c) any TBTF Contracting Party, continue to perform your obligations under the Agreement for as long as we may reasonably require (and in any event for a period of at least 24 months after the commencement of the TBTF Event, regardless of whether the Agreement would otherwise expire during that time), on the same terms and conditions as before the TBTF Event;
- we'll continue to pay the Charges that would've been payable before the TBTF Event; and
- your liability to such entities, and their liability to you, won't exceed any liability limitations in the Agreement that would've applied before the TBTF Event.

3. Miscellaneous

- You consent to any change of control of us or any Affiliate of ours in connection with a TBTF Event.
- Each of our Affiliates, any TBTF New Affiliate and TBTF Contracting Party is named as an express and intended third-party beneficiary of the Agreement and may exercise the rights under this Policy.
- Each TBTF Regulator is hereby named as an express and intended third-party beneficiary of this Policy and the Agreement with the right to independently exercise any rights conferred on the TBTF Regulator under this Policy.
- Where, upon any TBTF Event, a TBTF Regulator is appointed as representative of any of our entities, the applicable TBTF Regulator may enforce any Agreement (including this Policy), on behalf of the relevant UBS entity and you'll follow the instructions and directions of such TBTF Regulator as if they were given by us.