

# UBS General Terms and Conditions

## 1. Agreement Structure and Glossary

- 1.1 Each Agreement comes into effect on the execution of a Supply Order and incorporates: (i) the relevant Category Terms; (ii) these General Terms and Conditions; (iii) the Glossary; (iv) all applicable Policies; and (v) any additional documents specified in the Supply Order.
- 1.2 To the extent of a conflict between the component documents of the Agreement, the Supply Order takes precedence. Thereafter the order of precedence between the remaining documents is determined by reference to the order in which each document is listed in clause 1.1 above.
- 1.3 Capitalized terms used in the Agreement shall have the meaning given to them in the Glossary.

## 2. Services and Products

- 2.1 Supplier shall perform the Services, including delivery of any relevant Deliverables and provide the Products, in accordance with the Agreement for the benefit of UBS and its Affiliates.
- 2.2 Supplier acknowledges that UBS is under no obligation to procure the Services or Products exclusively from Supplier.
- 2.3 Supplier shall co-ordinate the performance of the Services or provision of the Products and, as required, co-operate with any of UBS's other consultants, contractors or suppliers.
- 2.5 Supplier shall, without delay, notify UBS in writing, giving reasonable details, on becoming aware of:
  - (a) any breach of the Agreement, including any failure to comply with the Supplier Code of Conduct or the applicable Policies, that could put at risk or prevent the proper performance of Supplier's obligations;
  - (b) any actual or suspected breach of Applicable Law;
  - (c) any Security Breach;
  - (d) any actual or suspected fraudulent, criminal, unlawful or unethical act by any Staff or any UBS personnel relating to the Services or Products; and
  - (e) any other matter that gives rise to a notification obligation under an applicable Policy.

## 3. Charges, Invoicing and Payment

- 3.1 In consideration of the performance of its obligations under this Agreement, including the performance of the Services and the provision of the Products, UBS shall pay the Charges set out in the Supply Order.
- 3.2 Supplier shall only be entitled to invoice for Services, including any relevant Deliverables, or a Product following Acceptance by UBS and, as applicable, achievement of the relevant Acceptance Criteria.
- 3.3 UBS shall pay the relevant due and undisputed Charges within 60 days of receipt of an invoice. UBS shall not be obliged to pay invoices that do not comply with the requirements of this clause 3 and any other requirements set out in the Supply Order.
- 3.4 Payment of Charges may be suspended upon written notice by UBS to Supplier if any investigation, claim or proceeding is brought or threatened to be brought against UBS (or any of its Affiliates) by any third party (including any Regulator) arising out of or in connection with the Services or any Product.
- 3.5 Unless otherwise specified in the Supply Order, Charges are inclusive of: (i) Expenses; (ii) all taxes and duties applicable to the Services, including any associated Deliverables, or Products; and (iii) costs relating to all activities required for proper performance and provision of the Services or Products, including any embedded or associated Software to be provided by Supplier.

- 3.6 Any Expenses must be agreed with UBS prior to being incurred and: (i) expressly set out in the Supply Order; (ii) itemized in a Supplier's invoice; (iii) passed through to UBS at cost (with no mark-up); and (iv) properly documented and evidenced by receipts or invoices.

- 3.7 If UBS disputes all or part of an invoice, it has the right to withhold payment of the disputed amount. UBS shall notify Supplier of the basis of the dispute. Upon resolution of the dispute, UBS shall pay the undisputed amount within 60 days. Pending resolution of the dispute, Supplier shall continue to perform its obligations under the Agreement.

## 4. Representations and Warranties

- 4.1 Supplier represents and warrants that:
  - (a) it has all requisite corporate power and authority to enter into the Agreement;
  - (b) it has obtained all consents, permissions and licenses necessary to enable it to perform the Services and/or to provide the Products and its obligations hereunder;
  - (c) all Staff are legally eligible and authorized to work in the jurisdiction where they are performing the Services or providing the Products;
  - (d) prior to providing any Services or Products to UBS, all Staff: (i) without a UBS logon or GPN, shall have completed background screening (identity check, right to work verification and criminal record check); and (ii) with access to UBS Confidential information, shall have a credit check performed where permitted under applicable requirements;
  - (e) it shall perform its obligations under the Agreement, including provision of the Services and/or Products, in compliance with all Applicable Laws;
  - (f) all Products and Deliverables are of satisfactory quality, fit for their intended purpose (whether express or implied), conform with their respective specifications in the Supply Order or otherwise and are free from design and other inherent defects;
  - (g) it shall perform its obligations under the Agreement, including providing the Services and Products: (i) in a professional and timely manner with the skill, care and diligence expected of an experienced professional firm; (ii) in accordance with Industry Practice for similar services or products; and (iii) with an adequate number of personnel who have the necessary technical skills, qualifications, experience and certifications to deliver the Services and/or provide the Products; and
  - (h) it shall perform its obligations, including providing the Services and Products, in a manner that will not introduce any software virus or malware, or anything else designed to harm, damage or disrupt any UBS Systems.

## 5. Liability, Indemnities and Insurance

- 5.1 Any loss or damage incurred by any Affiliate of UBS arising out of or in connection with a breach of the Agreement shall be treated as a loss or damage of UBS and may accordingly be recovered from Supplier by UBS on behalf of that Affiliate.
- 5.2 Subject to clause 5.6, neither Party shall be liable to the other Party for indirect, incidental, consequential, exemplary or punitive losses or damages howsoever caused.
- 5.3 Subject to clauses 5.2 and 5.6, each Party's aggregate liability arising out of or in connection with the Agreement shall not exceed the greater of: (i) two hundred per cent (200%) of the total Charges; and (ii) USD five million (\$5,000,000).
- 5.4 Subject to clause 5.6, Supplier's liability:

- (a) for all Losses arising out of or in connection with any Data Protection Claim or any Security Breach, shall not in aggregate exceed the greater of: (i) four hundred per cent (400%) of the total Charges; and (ii) USD ten million (\$10,000,000); and
- (b) for Regulatory Liabilities shall not exceed in aggregate the greater of: (i) four hundred per cent (400%) of the total Charges; and (ii) USD ten million (\$10,000,000).
- 5.5 Each of the limitations of liability under clause 5.3 and sub-clauses 5.4(a) and 5.4(b) are separate and freestanding liability caps, operating independently of and in addition to each other. Clause 5.4 shall not operate to exclude or limit Supplier's liability under clause 5.6. The Parties shall not be entitled to recover twice for the same Losses.
- 5.6 Notwithstanding the foregoing, neither Party excludes or limits its liability to the other for the following:
- (a) any death or personal injury, any fraud or fraudulent misrepresentation, or any other liability that may not be excluded or limited under Applicable Laws;
- (b) any breach of clause 7.1 (Confidentiality);
- (c) any claim arising from the other Party's intentional breach of the Agreement or willful misconduct; and
- (d) any claim under the indemnity in clause 5.7 below.
- 5.7 Supplier shall indemnify, defend and hold harmless UBS, its Affiliates, and their directors, officers, employees, contractors and agents from and against:
- (a) any Losses arising out of or in connection with IP Claims; and
- (b) any Staff-related tax liabilities of Supplier or its Staff which are imposed on UBS.
- Further to its obligations under clause 5.7(a), Supplier agrees that UBS shall have the right (but not the obligation) to approve (i) any appointment of legal counsel in connection with an IP Claim; and (ii) any proposed settlement of an IP Claim prior to agreement.
- 5.8 Supplier shall maintain insurance coverage with a reputable insurance company of good financial standing. The level of such coverage shall be adequate considering the scope, nature and value of the Services or Products and shall fully cover the Services or Products, including, where applicable, cyber security insurance. If requested by UBS, Supplier shall provide evidence of its insurance coverage.
- 5.9 Supplier shall remain liable and responsible for all acts and omissions of its Subcontractors and Staff as if they were its own.
- 6. UBS Responsibilities**
- 6.1 UBS shall: (i) provide such assistance as Supplier reasonably requires; and (ii) ensure, on receipt of reasonable notice, that Staff are given reasonable access so as to enable Supplier to provide the Services and Products.
- 6.2 Supplier shall only not be liable for any failure in the performance of its obligations under the Agreement if and to the extent such failure results from a Relief Event and on the condition that Supplier:
- (a) notifies UBS in writing, promptly and in any event within 5 Working Days of becoming aware, of the circumstances that Supplier considers to be a Relief Event; and
- (b) uses all reasonable endeavors to avoid or mitigate the impact of the Relief Event, so as to recommence or continue provision of the Services and Products as soon as reasonably possible.
- This clause 6.2 operates as Supplier's sole remedy in respect of any Relief Event.
- 7. Confidentiality**
- 7.1 A Receiving Party shall keep confidential the Confidential Information and ensure that it is not disclosed to any third party, except as permitted under this clause 7.
- 7.2 The obligation under clause 7.1 shall not apply if the Confidential Information:
- (a) is or becomes generally available in the public domain except as a result of a breach of the Agreement;
- (b) is lawfully available to Supplier from a third party, or was known to Supplier or in its possession prior to disclosure under the Agreement, in each case free from any confidentiality restrictions;
- (c) is disclosed by Supplier pursuant to an order of a court of competent jurisdiction, or in compliance any applicable law or regulation, provided that the Disclosing Party shall be given as much notice as is practicable, and provided further that the Receiving Party shall not disclose more information than what was required under such law or regulation; or
- (d) is disclosed to a third party with the Disclosing Party's prior written authorization.
- 7.3 The Receiving Party undertakes and agrees to protect and safeguard the Confidential Information against unauthorized access, use, publication or disclosure.
- 7.4 The Receiving Party shall inform its and its Affiliates' personnel (including, in the case of Supplier, its Staff and Subcontractors) of the Disclosing Party's confidentiality obligations under this Agreement. The Receiving Party shall only disclose Confidential Information to its personnel, and in the case of Supplier its Staff and Subcontractors, on a "need-to-know" basis and to the extent necessary to perform its obligations under the Agreement.
- 7.5 The Receiving Party acknowledges that in the event of an actual or threatened breach of this clause 7, damages may not be sufficient and that the Disclosing Party and its Affiliates shall be entitled to seek an injunction or other equitable remedies (subject to the procedural laws of the applicable jurisdiction).
- 8. Staff Declaration**
- 8.1 If it is anticipated that any Staff will have access to:
- (a) UBS systems or premises and also UBS Confidential Information;
- (b) UBS Strictly Confidential Information; or
- (c) CID,
- then Supplier must procure that such Staff sign the Staff Declaration for the jurisdiction in which the relevant Staff are located and provide copies of such signed declarations to UBS on request.
- 9. Data Protection**
- 9.1 If Supplier processes any Personal Data on behalf of UBS or its Affiliates, it shall:
- (a) only process Personal Data on the documented instructions of UBS or as required by Applicable Laws;
- (b) implement appropriate technical and organizational measures to protect the Personal Data in a manner that complies with Applicable Laws;
- (c) assist UBS in taking any steps to ensure compliance with Applicable Laws, including (to the extent required by such laws) by agreeing to any additional obligations proposed by UBS in relation to the protection of Personal Data; and
- (d) promptly notify UBS in writing if, without UBS's knowledge or consent, it has received or is likely to receive Personal Data as a data processor of UBS, and, if so requested, promptly return any such Personal Data to UBS.
- 9.2 Supplier must not, without UBS's prior written consent, access or provide access to CID in a Restricted Country from outside that Restricted Country, or transfer or allow the transfer of any CID outside that Restricted Country.
- 10. Term and Termination**
- 10.1 The term of the Agreement is specified in the relevant Supply Order.

10.2 Each Party shall have the right to terminate this Agreement with immediate effect by giving written notice to the other Party, if the other Party:

- (a) commits a material breach of the Agreement, provided that if such breach is remediable, as determined by UBS, Supplier or UBS (as the case may be) has not remedied such breach in all material respects within 30 days of being committed;
- (b) becomes insolvent or is unable, or is deemed by operation of any principle of law or by statute to be unable, to pay its debts; or
- (c) does not, in a Force Majeure Event, resume performance of its obligations (other than the obligation to pay) within 30 days of its notice to the other Party under clause 16.1.

10.3 For the purposes of clause 10.2(a), a breach by Supplier of any of the following shall constitute an irremediable material breach:

- (a) any Applicable Laws;
- (b) clause 7 (Confidentiality) or clause 9 (Data Protection);
- (c) any of the following Policies (if applicable): (i) the Data Protection Policy; (ii) the Anti-bribery and Corruption, Sanctions, Fraud and Anti-Facilitation of Tax Evasion Policy; (iii) the Subcontractor Policy; or (iv) the Staff Vetting Policy;
- (d) the Security Exhibit, or any superseding Security Policy (if applicable); or
- (e) any other breaches identified as irremediable material breaches in the relevant Category Terms.

10.4 The Parties may have further termination rights under the relevant Category Terms.

10.5 Following any termination or expiration of the Agreement:

- (a) Supplier shall:
  - (i) on UBS's request, provide UBS with reasonable assistance to enable an orderly assumption of the Services or provision of the Products by a third party or UBS;
  - (ii) except as may be required by Applicable Laws or for reasonable back-up purposes, irrevocably destroy or return to UBS all Confidential Information of UBS and all UBS Data;
  - (iii) refund to UBS all prepaid Charges for Services (including Deliverables) or Products, which, as of the termination date, have either: (i) not yet been provided or performed; or (ii) been delivered but are faulty or defective and have not been remediated, or have not been Accepted; and
- (b) UBS shall pay to Supplier all due and undisputed Charges for Services and Products provided to UBS in accordance with the Agreement up to and including the termination date.

10.6 Clauses 5 (Liability, Indemnity and Insurance) to 17 (Governing Law and Jurisdiction), and any other terms of the Agreement which are expressly or by implication intended to survive termination or expiration, shall survive termination or expiration.

### 11. Key Personnel

- 11.1 Supplier shall obtain UBS's prior written consent (not to be unreasonably withheld) before appointing or replacing any Key Personnel. Any costs associated with adding or replacing Key Personnel shall be borne by Supplier.
- 11.2 Supplier shall ensure that each of the Key Personnel devotes sufficient time and effort to the performance of the Services or provision of the Products. Supplier shall take all reasonable steps to retain the services of its Key Personnel and not remove or change Key Personnel.

### 12. Publicity

- 12.1 Supplier shall not, without UBS' prior written consent, advertise or publicly announce it is providing or has provided any

products or services to UBS or otherwise use any name, logo, trade name, trademark, service mark or other information which identifies UBS in Supplier's marketing or publicity activities or materials.

- 12.2 Supplier and the Staff are prohibited from speaking to any Regulator or any member of the press or other news or reporting publication (whether traditional, online or on any other media) about any matters concerning UBS, the Agreement or the Services or Products. All such inquiries must be referred immediately to UBS.

### 13. Assignment

- 13.1 Supplier must not assign or transfer any of its rights or obligations under the Agreement without UBS's prior written consent (which shall not be withheld or delayed unreasonably).
- 13.2 UBS shall be entitled, without written consent, to assign, sublicense, transfer or otherwise dispose of any of its rights under the Agreement (or the Agreement as a whole) or to novate any of its obligations under the Agreement to any of its Affiliate or other legal entity, which succeeds to all or part of the business or assets of UBS.

### 14. Compliance

- 14.1 Supplier shall, and shall procure that its Subcontractors, Staff and Relevant Affiliates shall, comply with:
  - (a) the Supplier Code of Conduct;
  - (b) all applicable Policies (which shall continue to apply on the invocation of any Business Continuity Plan(s) or in a Force Majeure Event or a Relief Event); and
  - (c) any request from UBS to provide such information as UBS considers reasonably necessary within 10 Working Days, to verify Supplier's (or its Subcontractors', Staff's or Relevant Affiliates') compliance with the Agreement.

### 15. Notices

- 15.1 Notice under this Agreement is validly served:
  - (a) on UBS when delivered by courier or registered post to the address specified in the Supply Order, marked for the attention of the UBS Contract Manager;
  - (b) on Supplier when delivered by courier or registered post to the address specified in the Supply Order, marked for the attention of the Supplier Service Manager; or
  - (c) subject to clause 15.2, on either Party when delivered by e-mail to the UBS Contract Manager or the Supplier Service Manager (as applicable).
- 15.2 Any notice of breach or termination served by Supplier must be sent by courier or registered post in accordance with clause 15.1(a) and a copy of such notice must be sent: (i) by email to the UBS Contract Manager or UBS's Vendor Relationship Manager; and (ii) by courier to UBS Business Solutions AG, GCS Supply Chain, P.O. Box, CH-8098 Zürich.
- 15.3 Notices are deemed served on the date of delivery.
- 15.4 The Parties agree that compliance with this clause 15 shall constitute good service of any claim or proceeding in connection with this Agreement.

### 16. Miscellaneous

- 16.1 A Party shall not be liable for any delay or non-performance of its obligations under the Agreement to the extent caused by a Force Majeure Event, provided that it: (i) promptly notifies the other Party in writing of the Force Majeure Event and the likely duration of such delay or non-performance, and (ii) takes reasonable steps to mitigate the effect of the Force Majeure Event, including minimizing any delay. If Supplier is delayed in or prevented from performing any Services or providing any Products pursuant to this clause 16, UBS shall not be obliged to pay any Charges in respect of, and for the duration of, such delay or non-performance.
- 16.2 The Agreement shall be binding upon any successors in interest or title of the Parties.

- 16.3 The Agreement may be executed in counterparts (each of which being an original and all of which, taken together, being construed as one and the same instrument) and transmitted in PDF form. An electronic copy of a signature received in PDF form or by electronic signing software (for example, DocuSign) shall be deemed to be of the same force and effect as a wet ink signature on an executed document.
- 16.4 No single or partial exercise of, or failure or delay in exercising, any right or remedy by a Party shall constitute a waiver of any such right or remedy.
- 16.5 If any provision of the Agreement is determined to be invalid, unlawful or unenforceable, such provision shall be deemed to be severed from the Agreement and the remaining terms shall continue to be valid, effective and enforceable.
- 16.6 Each Party's rights or remedies under this Agreement are in addition to any other contractual or non-contractual rights or remedies which that Party may have unless they are expressly said to be sole or exclusive rights or remedies.
- 16.7 If Supplier comprises 2 or more persons, their obligations are joint and several.
- 16.8 Both Parties declare that they have no intention to form any principal-agent relationship or any partnership. Supplier shall not use any UBS personnel in the provision of Services or Products without UBS's prior written consent.
- 16.9 The Agreement constitutes the entire agreement and understanding between the Parties with respect to the provision of the Services or Products and supersedes any and all Supplier Terms. All Supplier Terms are expressly not agreed to by UBS and shall have no effect.
- 16.10 The version of the General Terms and Conditions and any applicable Category Terms in place on the Effective Date shall apply. From time to time, UBS will introduce new Policies or update the existing Policies. Any new or updated Policy will be published on UBS.com and, if applicable to the Agreement, will take effect and form part of the Agreement 30 days after the date of publication. The Parties may amend a Supply Order by executing a written variation agreement.
- 16.11 For Supplier to be notified of any new or updated Policies, Supplier must subscribe to receive notifications via UBS.com. Supplier is responsible for keeping its contact details up to date on UBS.com.
- 17. Governing Law and Jurisdiction**
- 17.1 The Agreement and any non-contractual obligations relating to its subject matter shall be governed by and construed in accordance with the law of the jurisdiction specified in the Supply Order, without further reference to its conflicts of law rules and to the exclusion of the Vienna Convention on the International Sale of Goods and all other international conventions and treaties.
- 17.2 The Parties submit to the exclusive jurisdiction of the courts specified in the Supply Order.

# Jurisdiction-specific provisions Annex

If the relevant Supply Order indicates that the Agreement is to be governed by the law of any of the below listed jurisdictions, then the above General Terms and Conditions shall be replaced or supplemented as described below.

## China

*Clause 17 (Governing Law and Jurisdiction) is supplemented by the following provision, which shall be sub-clause 17.3:*

- 17.3 In the case of Services (including any Deliverables) or Products performed or provided in the People's Republic of China ("PRC"), any disputes arising out of or in connection with the Agreement shall be referred to the China International Economic and Trade Arbitration Commission ("CIETAC") for arbitration by 3 arbitrators in accordance with the then prevailing rules of CIETAC. The Arbitration shall be conducted in English or Chinese as the arbitrators deem relevant, without the necessity of translating documents from one language into the other. The arbitral award shall be final and binding on the parties. The seat of arbitration shall be the city where the concerned UBS entity is located.

## Germany

*Clause 5.6 (Liability, Indemnities and Insurance) is deleted in its entirety and replaced by the following provision:*

- 5.6 Notwithstanding the foregoing, neither Party excludes or limits its liability to the other for the following:
- (a) any claim in relation to or arising from or in connection with death or personal injury, damage to property, fraud or fraudulent misrepresentation;
  - (b) any breach of clause 7.1 (Confidentiality);
  - (c) any claim arising from or in connection with the other Party's intentional breach of the Agreement;
  - (d) any claim arising from or in connection with gross negligence or willful misconduct; and
  - (e) any claim under the indemnity set out in clause 5.7 below.

## New York, USA

*Clause 17 (Governing Law and Jurisdiction) is supplemented by the following provision, which shall be sub-clause 17.3:*

- 17.3 The parties (on their own behalf and on behalf of their respective affiliates) irrevocably, intentionally, voluntarily and unconditionally waive any and all right to trial by jury in any action, claim, suit or legal proceeding arising out of or in connection with this Agreement and/or any agreement, or the transactions contemplated hereby.

## Poland

*Clause 3 (Charges, Invoicing and Payment) is supplemented by the following provision, which shall be sub-clause 3.8:*

- 3.8 Pursuant to the Counteracting Excessive Delays in Commercial Transactions Act of March 8, 2013 UBS declares that the company has a status of a large company.